

Saskatchewan Monthly Economic Indicators Report

May 2013

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Executive Summary

Recent highlights for the Saskatchewan economy include the following:

Economic Growth and Forecasts

According to Statistics Canada's preliminary estimates released on April 26, 2013, Saskatchewan posted a Gross Domestic Product (GDP) at basic prices of \$55.5 billion (B) (in 2007 chained dollars) in 2012. This represented an increase of 2.2% in real GDP, compared to 2011. Saskatchewan ranked third among the provinces in terms of percentage change.

A number of major economic forecasters expect Saskatchewan will lead most other provinces in economic growth in 2013 and 2014. For 2013, the average estimate for Saskatchewan is 2.6%, second among the provinces and above the national rate of 1.7%. CIBC (+2.4%) and Conference Board of Canada (+3.0%) expect Saskatchewan's growth rate to be the second-highest among the provinces in 2013.

For 2014, the average forecast for Saskatchewan is 3.1%, second among the provinces and above the national rate of 2.6%. The Conference Board of Canada (+3.1%) expects Saskatchewan's growth rate to be the second-highest among the provinces in 2014.

According to the survey results released in March 2013 by Manpower Inc., a multi-national staffing company, employers in Saskatchewan are optimistic about the April to June 2013 period. Of the employers surveyed, 100% in Saskatoon and 90% in Regina expect staffing levels to increase or stay the same during that period. Among the 46 cities surveyed, Saskatoon ranked third, while Regina ranked eleventh.

Labour Market

In April 2013, Saskatchewan recorded the highest level of employment in history for the month of April, as the Labour Force Survey (LFS) showed that employment last month (seasonally-unadjusted) stood at 548,500, up by 16,700, or 3.1%, compared to April 2012 (531,800).

The seasonally-unadjusted unemployment rate was 4.4% in April 2013, down from 5.4% in April 2012, and was the lowest rate in Canada. The national unemployment rate was 7.4%, down from 7.5% in April 2012.

Production and Exports

In March 2013, manufacturing shipments in Saskatchewan were down by 3.5%, to \$1.30B, compared to March 2012. In the first three months of 2013, the value of shipments totaled \$3.7B, an increase of 2.9% compared to the same period in 2012.

In March 2013, compared to March 2012, Saskatchewan's potash production increased by 40.3%, to 1.1 million (M) tonnes K₂O, while potash sales increased by 88.5% to 1.1M tonnes K₂O. In the first three months of 2013, the province's potash production was up by 26.2% to 2.6M tonnes K₂O, while sales were up by 69.9% to 2.5M tonnes K₂O, compared to the same period in 2012.

In April 2013, oil production in Saskatchewan increased by 5.3% to 2.3M cubic metres, while natural gas production decreased by 3.9% to 441.5M cubic metres, compared to April 2012. In the first four months of 2013, production of oil increased by 2.8% to 9.3M cubic metres, while production of natural gas in the province decreased by 9.6% to 1.8B cubic metres, compared to the same period in 2012.

In March 2013, Saskatchewan's international exports of goods increased by 8.6%, to \$3.2B, up from \$2.9B in March 2012. In the first three months of 2013, exports of goods increased by 7.8%, to \$8.7B, compared to the same period in 2012 (\$8.1B).

Investment and Construction

In 2012, capital investment in Saskatchewan increased by 6.5%, to a record level of \$20.9B, compared to 2011, with \$20.5B in capital investment expected for 2013.

In the first quarter of 2013, investment in non-residential construction in Saskatchewan totaled \$448.2M, up by 4.3%, compared to \$429.6M in the first quarter of 2012. In 2012, investment in non-residential construction in the province totaled \$1.8B, an increase of 21.7%, compared to 2011.

The value of building permits issued in Saskatchewan was up by 21.3%, to \$266.6M in March 2013 compared to March 2012. In the first three months of 2013, the value of building permits was up by 11.2%, compared to the same period in 2012.

The number of housing starts in Saskatchewan's urban centres decreased by 39.9% in April 2013, compared to April 2012. In the first four months of 2013, the number of housing starts in the province's urban centres was down by 26.3%, on average, compared to the same period in 2012.

Other Indicators

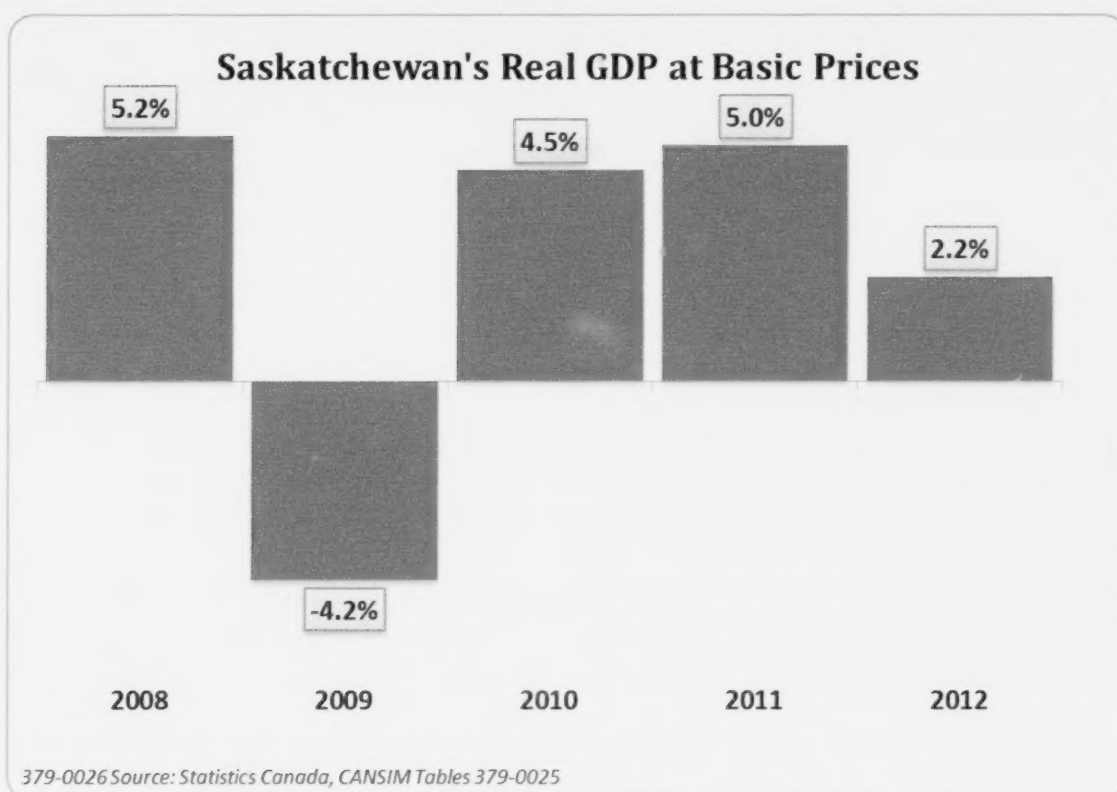
In March 2013, retail sales were down by 2.2% to \$1.4B, compared to March 2012. In percentage terms, Saskatchewan ranked sixth among the provinces. During this period, wholesale trade totaled \$2.2B, an increase of 16.8% over March 2012.

In March 2013, new motor vehicle sales in Saskatchewan decreased by 5.9%, to 4,610 units, compared to March 2012.

Saskatchewan's average weekly earnings (including overtime) for all industries in February 2013 increased by 3.8%, or \$34.83, to \$941.20, compared to February 2012. The national average earnings increased by 3.1%, or \$27.36, to \$916.48 during the same month.

The province's population was estimated at 1,089,807 as of January 1, 2013, an increase of 21,690 people since January 1, 2012 (1,068,117) and an increase of 3,243 people from October 1, 2012 (1,086,564).

Economic Growth and Forecasts



According to Statistics Canada's preliminary estimates (released on April 26, 2013), Saskatchewan posted a GDP at basic prices of \$55.5B (in 2007 chained dollars) in 2012. This represented an increase of 2.2% in real GDP, compared to 2011. Saskatchewan's real GDP growth of 2.2% ranked third among the provinces in 2012. Eight of the 10 provinces had positive growth in real GDP in 2012, including Alberta at 3.9%, Manitoba at 2.7%, British Columbia (B.C.) at 1.7%, Ontario at 1.4%, Prince Edward Island at 1.2%, Québec at 1.0%, and Nova Scotia at 0.2%. Newfoundland and Labrador (-4.8%) and New Brunswick (-0.6%) recorded declines in GDP growth. The national average was up by 1.8% in 2012.

Statistics Canada recently released historical revisions to provincial economic accounts data. The revisions align the economic accounts data more closely with new international standards for economic accounting, and are consistent with changes made to the national accounts data released on October 12, 2012. Chained dollar figures are now reported in 2007 dollars. Along with the adoption of the new methodology, Saskatchewan posted the second-best growth in 2011 (+5.0%), after a strong recovery from the global economic downturn in 2010 (+4.5%), according to Statistics Canada. In 2009, the year of the recession, Saskatchewan's economy shrank by 4.2%.

Statistics Canada released preliminary provincial GDP by industry data (from 2007 to 2012) on April 26, 2013. Following the economic accounts revision, Saskatchewan's mining, quarrying and oil and gas extraction industry increased by 5.9% and 0.8% in 2011 and 2012, respectively. Agriculture, forestry, fishing and hunting increased by 8.7% and 1.2% in 2011 and 2012. Saskatchewan's manufacturing GDP advanced by 9.2% and 7.6% in 2012 and 2011. The construction industry decreased by 0.6% in 2012,

after an increase of 6.4% in 2011, respectively. The utilities sector recorded an increase of 2.3% in 2011, followed by an increase of 1.4% in 2012. Wholesale trade slightly declined by 0.04% in 2012 after an increase of 9.5% in 2011, while retail trade increased by 4.4% and 5.1% in 2011 and 2012, respectively. In summary, the goods-producing industries advanced by 6.4% and 1.8% in 2011 and 2012, while the service sector recorded increases of 3.6% and 2.6%, during this period.

Saskatchewan GDP by Industry (2007 Chained Dollars, % Growth)

Industry	2008	2009	2010	2011	2012
All industries	5.2%	-4.2%	4.5%	5.0%	2.2%
Agriculture, forestry, fishing and hunting	30.9%	-1.5%	-18.5%	8.7%	1.2%
Mining, quarrying, and oil and gas extraction	-1.7%	-18.0%	18.0%	5.9%	0.8%
Utilities	-0.2%	-0.8%	8.4%	2.3%	1.4%
Construction	20.2%	12.3%	7.6%	6.4%	-0.6%
Manufacturing	4.2%	-1.8%	-2.8%	7.6%	9.2%
Wholesale trade	17.4%	-7.3%	8.2%	9.5%	0.0%
Retail trade	8.7%	-0.3%	4.6%	4.4%	5.1%
Goods-producing industries	6.1%	-8.9%	6.9%	6.4%	1.8%
Service-producing industries	4.2%	0.6%	2.3%	3.6%	2.6%

Source: Statistics Canada, CANSIM Table 379-0030

Saskatchewan's Real GDP Growth Forecasts					
Institution	(Release Date)	2013		2014	
		Growth	Ranking	Growth	Ranking
RBC	(March 2013)	2.9%	3rd	3.7%	2nd
Scotiabank	(April 2013)	2.5%	3rd	2.9%	2nd
CIBC	(January 2013)	2.4%	2nd	2.9%	1st
Global Insight	(February 2013)	2.4%	3rd	2.8%	2nd
BMO	(May 2013)	2.4%	3rd	2.8%	2nd
TD Bank	(April 2013)	2.3%	3rd	3.2%	2nd
CBOC	(Winter 2013)	3.0%	2nd	3.1%	2nd
Average (Private Inst.)		2.6%	2nd	3.1%	2nd
CMHC	(Q1 2013)	2.3%	2nd	2.8%	2nd
NBC	(Winter 2013)	3.0%	2nd	—	—
SK Finance (Budget 2013-14)		2.7%	—	2.6%	—

In its Autumn 2012 Outlook, the Conference Board of Canada (CBOC) predicts the province's economy will grow by 3.0% and 3.1% in 2013 and 2014, respectively. The 2013 Winter Update¹ of the CBOC calls for solid economic growth in Saskatchewan, citing rising global potash demand and newly signed potash contracts with China and India as some of the major growth drivers this year.

Based on the Autumn 2012 Outlook, the CBOC forecasts that real GDP in Saskatchewan's agriculture sector will grow by 2.0% in 2013. According to the CBOC, real GDP in mining (including the oil and gas sector) will grow by 5.6% in 2013. Manufacturing is forecast to increase by 2.6% in 2013.

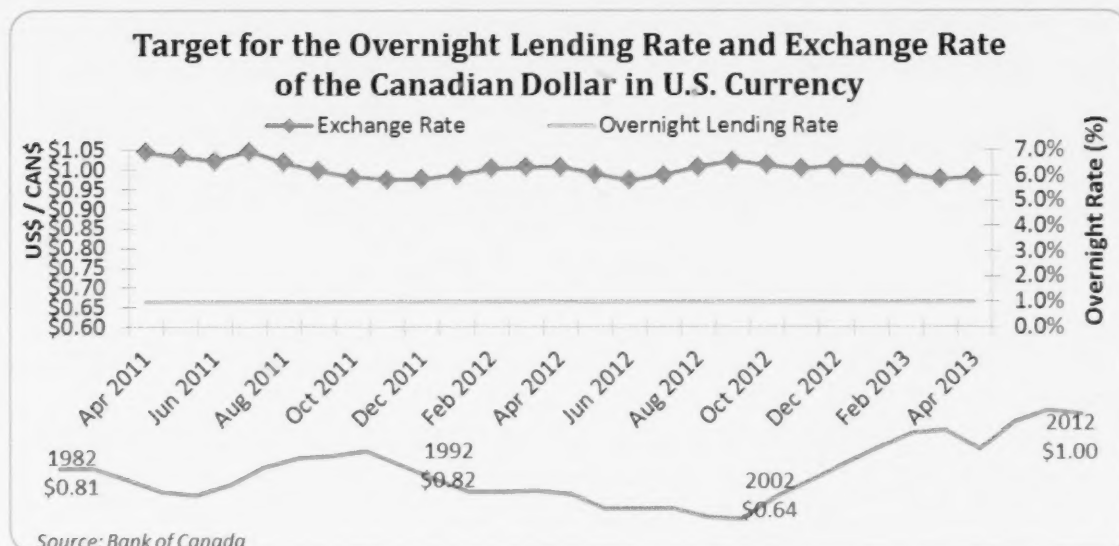
For the construction sector, the CBOC forecasts growth of 7.6% in 2013. According to projections by the CBOC, utilities will decrease by 2.2% in 2013. Overall, the goods-producing industries are forecast to increase by 4.2% in 2013.

The CBOC expects the Saskatchewan service sector will grow by 2.6% in 2013. The wholesale and retail trade sector is forecast to grow by 3.7% in 2013. The transportation and warehousing sector is expected to see growth of 3.1% in 2013. Real GDP in the finance and insurance sector is anticipated to grow by 2.8% in 2013. Public administration is expected to decline by 1.1% in 2013.

The CBOC remains optimistic about the province's labour market. It forecasts employment growth of 15,000 (+2.7%) in 2013 and 11,000 (+2.0%) in 2014.

According to the survey results released in March 2013, by Manpower Inc., a multi-national staffing company, employers in Saskatchewan are optimistic about the April to June 2013 period. Of the employers surveyed, 100% in Saskatoon and 90% in Regina expect staffing levels to increase or stay the same during that period. Among the 46 cities surveyed, Saskatoon ranked third, while Regina ranked eleventh.

¹ Due to recent historical revisions to provincial economic accounts data by Statistics Canada, the CBOC has replaced their Winter 2013 Outlook with the Winter 2013 Provincial Update in order to incorporate the revisions in their econometric forecasting models and databases. The release schedule will be back to normal in May 2013.



The exchange rate (the Canadian dollar in U.S. currency) for April 2013 averaged 98.18 cents U.S., a decrease of 2.5%, compared to April 2012. As of May 23, 2013, the Canadian dollar was trading at 0.9714 USD.

On May 29, the Bank of Canada decided to maintain its target for the overnight lending rate at 1.0%. The Bank Rate is correspondingly 1.25%, and deposit rate is 0.75%. Also, in most of the chartered banks, the prime lending rate stands at 3.0%.

The global economy continues to grow modestly despite the recession in Europe continuing over the near term. The Bank of Canada expects global economic activities to grow modestly in 2013 before strengthening over the following two years. In the words of the Bank, "In the United States, the economic expansion is progressing at a modest pace, with continued strengthening in private demand partly offset by fiscal consolidation. Japan's economy is beginning to respond to significant policy stimulus. Europe, in contrast, remains in recession. Growth in China has continued to ease from very strong rates, weighing somewhat on global commodity prices."

On the domestic front, the Bank observes that the growth of Canada's economy was stronger than expected in the first quarter of 2013. The Bank expects growth in Canada to remain moderate and start to pick up in the second half of 2013. According to the Bank, "consumer spending is expected to grow at a moderate pace, business investment to grow solidly, and residential investment to decline further from historically high levels. Growth in total household credit is slowing and the Bank continues to expect that the household debt-to-income ratio will stabilize near current levels. Exports are projected to continue to recover, but to be restrained by subdued foreign demand and ongoing competitiveness challenges, including the persistent strength of the Canadian dollar."

The Bank of Canada's next scheduled date for announcing the overnight rate is July 17, 2013.

On May 1, 2013, the Federal Open Market Committee of the U.S. Federal Reserve maintained its overnight Federal funds rate at the range of 0% to 0.25%. The Federal Reserve currently anticipates that this exceptionally low range for the federal funds rate will be appropriate at least as long as the

unemployment rate remains above 6.5%. The unemployment rate in the U.S. was 7.5% in April 2013. The Federal Reserve also projects that inflation between one and two years ahead is no more than a half percentage point above the Committee's 2% long-run goal.

The Federal Open Market Committee's next meeting is scheduled for June 18-19, 2013.

Labour Market



Year-over-year (April 2013 vs. April 2012):

In April 2013, Saskatchewan recorded the highest level of employment for the month of April, as the LFS showed that employment last month (seasonally-unadjusted) stood at 548,500, up by 3.1%, or 16,700, compared to April 2012 (531,800). Saskatchewan ranked second in terms of percentage change among the provinces.

In the first four months of 2013, average employment was up by 22,900, or 4.4%, compared to the same period in 2012.

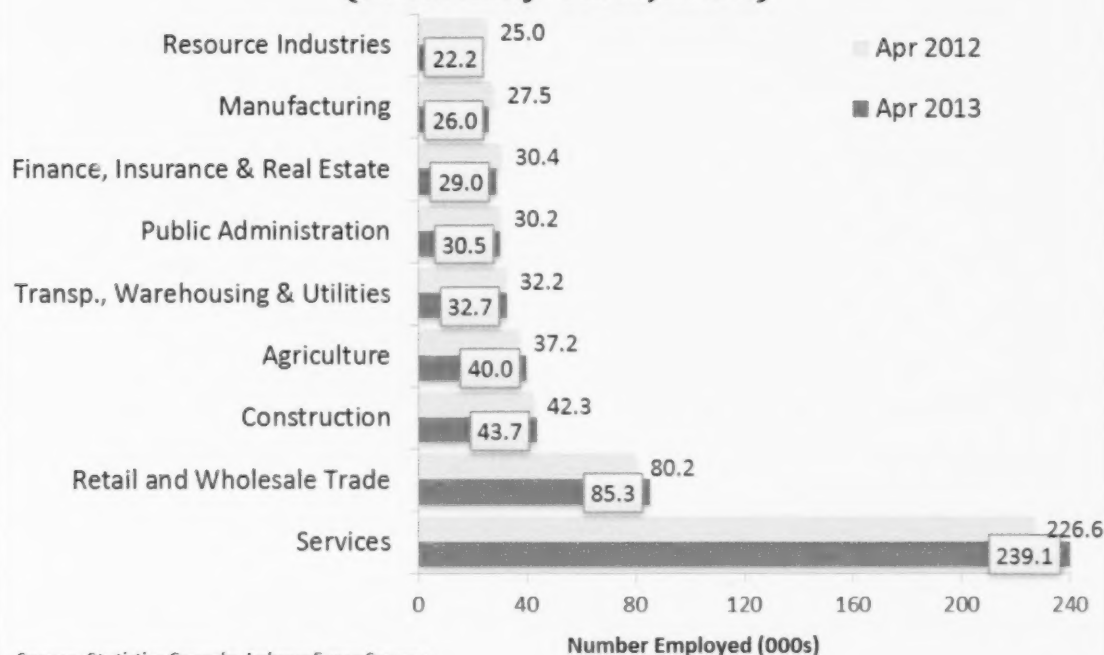
Saskatchewan Labour Force (000s)

	Year over Year				Year-to-Date			
	Apr 2012	Apr 2013	-/+chg	%chg	Jan-Apr 12	Jan-Apr 13	-/+chg	%chg
Labour Force	561.9	573.6	↑ 11.7	2.1%	553.0	570.1	↑ 17.1	3.1%
Employment	531.8	548.5	↑ 16.7	3.1%	524.1	546.9	↑ 22.9	4.4%
Full-Time	435.8	444.1	↑ 8.3	1.9%	426.3	443.8	↑ 17.5	4.1%
Part-Time	96.1	104.4	↑ 8.3	8.6%	97.8	103.1	↑ 5.3	5.4%
Unemployed	30.1	25.1	↓ -5.0	-16.6%	28.9	23.2	↓ -5.8	-19.9%
Youth (15-24)								
Employed	81.7	81.3	↓ -0.4	-0.5%	81.9	82.0	↑ 0.1	0.1%
Unemployed	10.2	8.5	↓ -1.7	-16.7%	8.4	8.2	↓ -0.2	-2.4%
UR (%)	11.1	9.5	↓ -1.6		9.3	9.1	↓ -0.2	

Source: Statistics Canada. Labour Force Survey.

Note: All data are not seasonally-adjusted, unless specified. Data may not add to totals due to rounding.

Saskatchewan's Monthly Employment by Industry (Seasonally-Unadjusted)



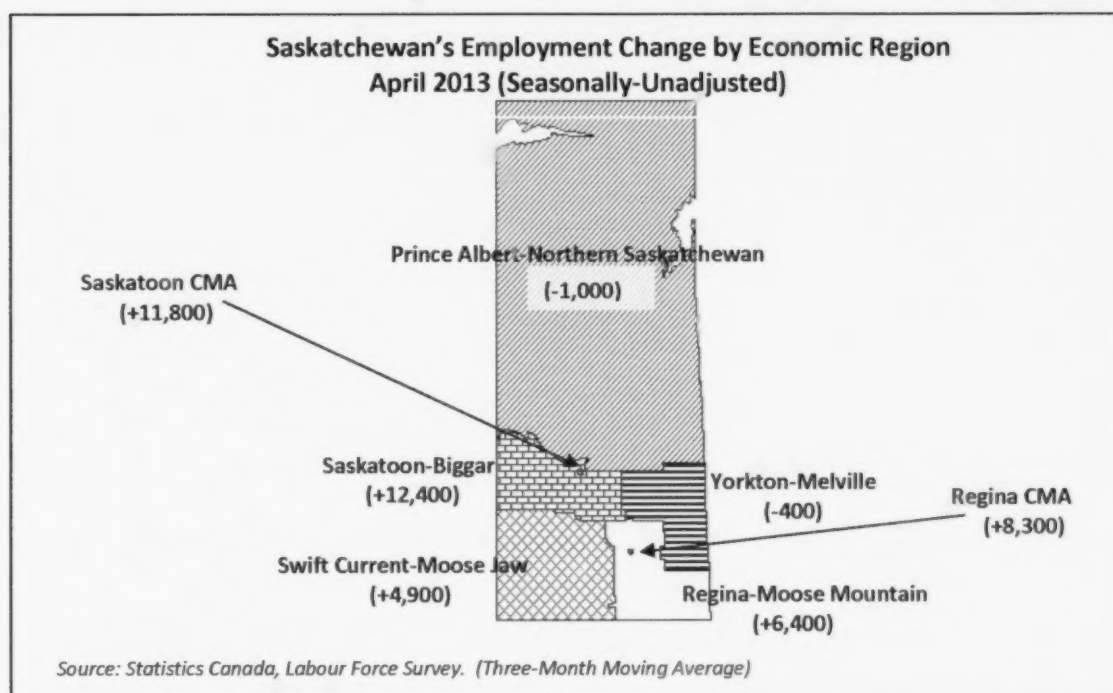
Year-over-year (April 2013 vs. April 2012):

Agriculture employment in Saskatchewan increased by 2,800 (+7.5%), and non-agricultural employment was up by 13,900 (+2.8%) in April 2013, compared to April 2012. There were employment increases in construction (+1,400), transportation, warehousing and utilities(+500), retail and wholesale trade (+5,100), services (+12,500), and public administration (+300). Employment was lower in manufacturing (-1,500), finance, insurance and real estate (-1,400), and resource industries, i.e. oil, gas, mining, and forestry (-2,800), compared to April the year before.

Saskatchewan Employment by Industry (000s)

	Year over Year				Year-to-Date			
	Apr 2012	Apr 2013	-/+chg	%chg	Jan-Apr 12	Jan-Apr 13	-/+chg	%chg
Agriculture	37.2	40.0	↑ 2.8	7.5%	34.1	40.7	↑ 6.6	19.4%
Manufacturing	27.5	26.0	↓ -1.5	-5.5%	27.8	27.2	↓ -0.6	-2.2%
Construction	42.3	43.7	↑ 1.4	3.3%	38.6	44.9	↑ 6.3	16.5%
Transp., Warehousing & Utilities	32.2	32.7	↑ 0.5	1.6%	31.6	31.1	↓ -0.5	-1.7%
Retail and Wholesale Trade	80.2	85.3	↑ 5.1	6.4%	79.8	84.6	↑ 4.8	6.0%
Finance, Insurance & Real Estate	30.4	29.0	↓ -1.4	-4.6%	30.4	28.9	↓ -1.5	-4.8%
Services	226.6	239.1	↑ 12.5	5.5%	227.3	235.1	↑ 7.8	3.4%
Public Administration	30.2	30.5	↑ 0.3	1.0%	30.0	30.0	⇒ 0.0	0.0%
Resource Industries	25.0	22.2	↓ -2.8	-11.2%	24.6	24.5	↓ -0.1	-0.3%

Source: Statistics Canada. Labour Force Survey.



Year-over-year (April 2013 vs. April 2012):

Statistics Canada's LFS provides information on five economic regions in the province. Employment (three-month moving average) was up in the Regina-Moose Mountain region (+6,400), the Swift Current-Moose Jaw region (+4,900), and the Saskatoon-Biggar region (+12,400), and down in the Yorkton-Melville region (-400) and the Prince Albert and Northern Saskatchewan region (-1,000).

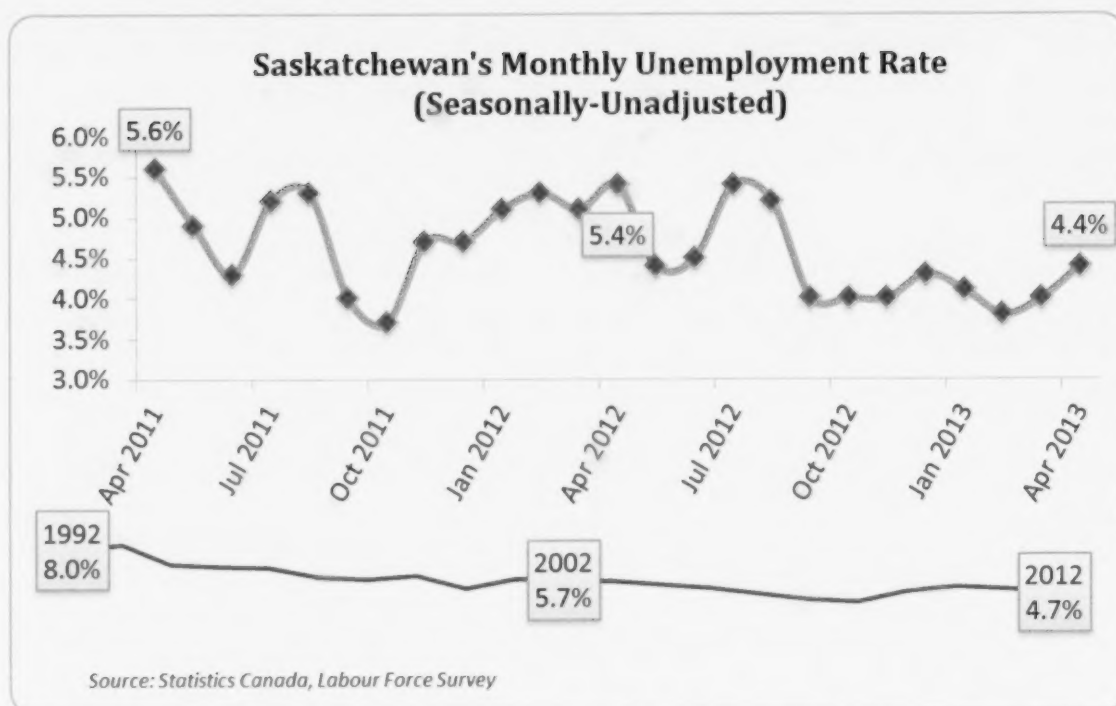
In April 2013, for the two largest cities, employment increased in the Regina Census Metropolitan Area (CMA) by 8,300 to 131,900 and increased in the Saskatoon CMA by 11,800 to 158,600, compared to April 2012 (a CMA includes the city and surrounding area).

Saskatchewan's Employment by Economic Region (Three-Month Moving Average) (000s)

	Year over Year				Year-to-Date			
	Apr 2012	Apr 2013	-/+chg	%chg	Jan-Apr 12	Jan-Apr 13	-/+chg	%chg
Regina-Moose Mountain ER4710	166.4	172.8	↑ 6.4	3.8%	166.2	172.0	↑ 5.8	3.5%
Regina CMA	123.6	131.9	↑ 8.3	6.7%	123.6	130.1	↑ 6.5	5.3%
Swift Current - Moose Jaw ER4720	48.4	53.3	↑ 4.9	10.1%	47.7	52.5	↑ 4.9	10.2%
Saskatoon - Biggar ER4730	174.7	187.1	↑ 12.4	7.1%	174.4	185.8	↑ 11.4	6.6%
Saskatoon CMA	146.8	158.6	↑ 11.8	8.0%	146.5	156.5	↑ 10.0	6.8%
Yorkton - Melville ER4740	39.1	38.7	↓ -0.4	-1.0%	39.7	39.2	↓ -0.5	-1.2%
PA and Northern SK ER4750-760	96.6	95.6	↓ -1.0	-1.0%	94.9	95.3	↑ 0.5	0.5%

Source: Statistics Canada. Labour Force Survey.

Note: All data are not seasonally-adjusted, unless specified. Monthly data are based on three-month moving averages. Data may not add to totals due to rounding.



Year-over-year (April 2013 vs. April 2012):

The seasonally-unadjusted unemployment rate was 4.4% in April 2013, down from 5.4% in April 2012, and was the lowest rate in Canada. The national unemployment rate was 7.4%, down from 7.5% in April 2012.

Saskatchewan's youth unemployment rate stood at 9.5% in April 2013, down from 11.1% in April 2012, and was the second-lowest rate in Canada. The national average was 15.0%.

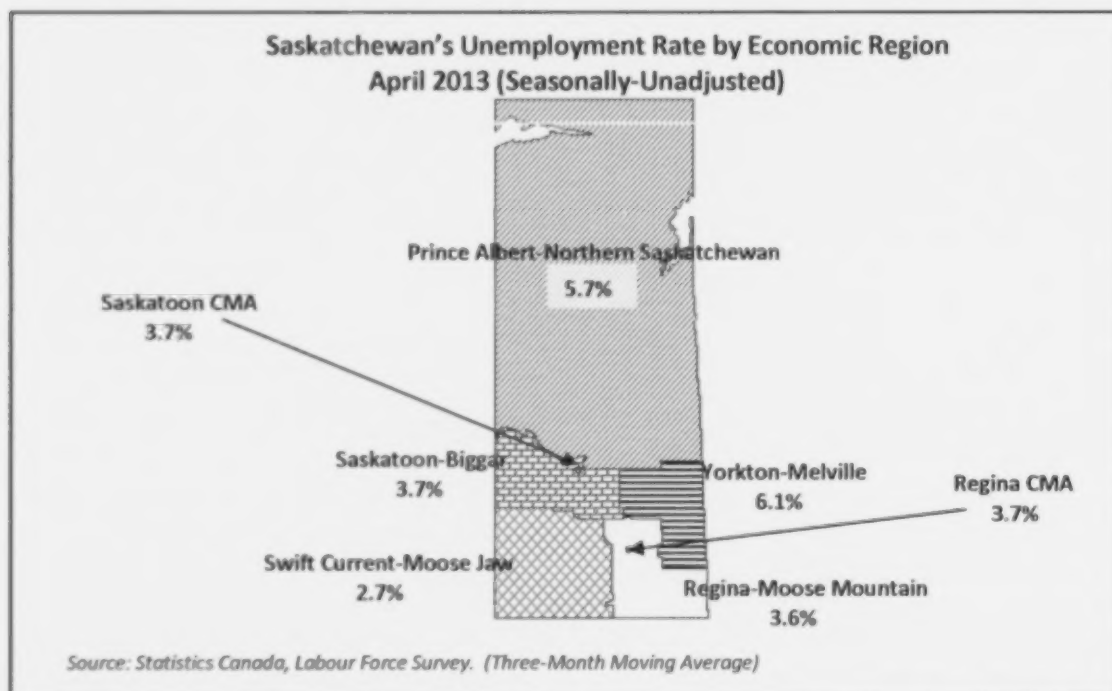
Saskatchewan's Unemployment Rates (Three-Month Moving Average, Seasonally-Unadjusted)

Unemployment Rate (%)	Year over Year		Year-to-Date	
	Apr 2012	Apr 2013	Jan-Apr-12	Jan-Apr-13
Total	5.4	4.4	5.2	4.1
Youth (15-24)	11.1	9.5	9.3	9.1
Aboriginal	14.5	12.0	15.4	12.6
Aboriginal Youth	16.9	18.0	20.2	19.5

Source: Statistics Canada. Labour Force Survey.

April 2013 vs. March 2013:

Saskatchewan's seasonally-adjusted unemployment rate stood at 4.0% in April 2013, up from 3.9% in March 2013. The province had the lowest seasonally-adjusted rate in the country and was below the national rate of 7.2% (unchanged from March 2013).



Year-over-year (April 2013 vs. April 2012):

In April 2013, the unemployment rate (three-month moving average) decreased in four of the five economic regions: Swift Current-Moose Jaw region from 5.1% to 2.7%, Prince Albert and Northern Saskatchewan region from 7.4% to 5.7%, Saskatoon-Biggar region from 5.6% to 3.7%, and the Regina-Moose Mountain region from 3.9% to 3.6%, compared to April 2012. Compared to April 2012, the unemployment rate increased in Yorkton-Melville region from 4.4% to 6.1% in April 2013.

In April 2013, the unemployment rate decreased in the Regina CMA from 4.1% to 3.7%, and the Saskatoon CMA from 6.1% to 3.7% compared to April 2012.

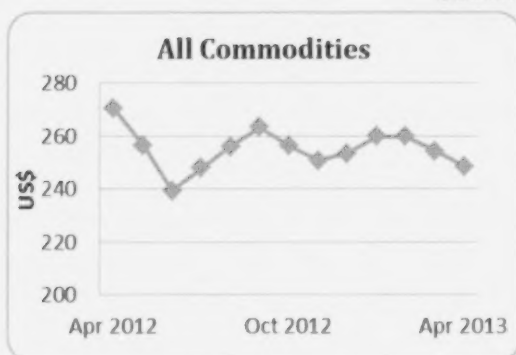
Saskatchewan's Unemployment Rates by Economic Region (Three-Month Moving Average) (%)

	Year over Year			Year-to-Date		
	Apr 2012	Apr 2013	-/+chg	Jan-Apr 12	Jan-Apr 13	-/+chg
Regina-Moose Mountain ER4710	3.9	3.6	↓ -0.3	3.7	3.5	↓ -0.2
Regina CMA	4.1	3.7	↓ -0.4	4.0	3.7	↓ -0.4
Swift Current - Moose Jaw ER4720	5.1	2.7	↓ -2.4	4.6	2.2	↓ -2.3
Saskatoon - Biggar ER4730	5.6	3.7	↓ -1.9	5.4	4.0	↓ -1.4
Saskatoon CMA	6.1	3.7	↓ -2.4	5.9	4.2	↓ -1.7
Yorkton - Melville ER4740	4.4	6.1	↑ 1.7	4.7	4.9	↑ 0.1
PA and Northern SK ER4750-760	7.4	5.7	↓ -1.7	7.4	5.9	↓ -1.5

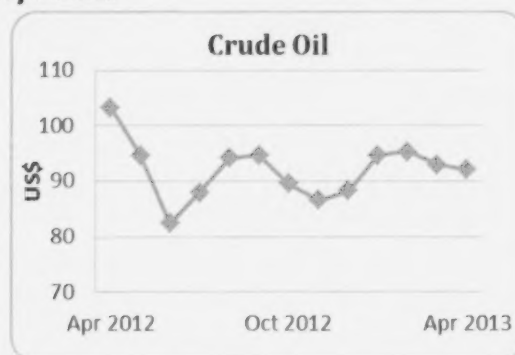
Source: Statistics Canada, Labour Force Survey

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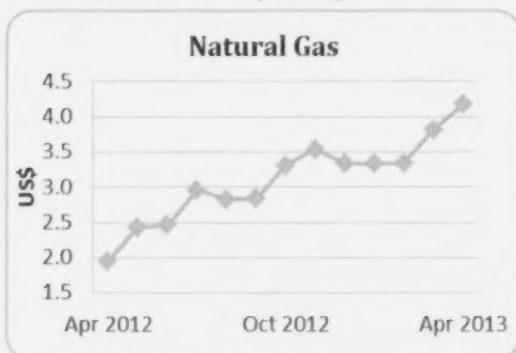
Commodity Prices



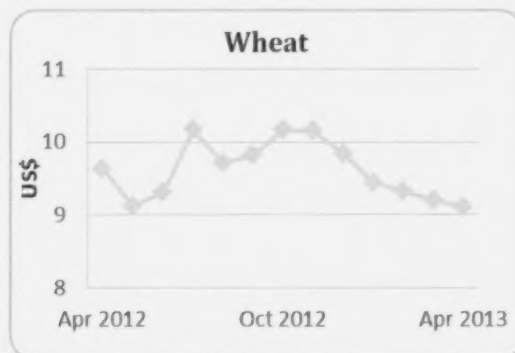
All Commodities: Overall, commodity prices were down in April 2013, compared to April 2012. As measured by the BMO Capital Markets Commodity Price Index (BMCI), the overall BMCI (2003=100) averaged 248.50 in April 2013, down by 8.1% from April 2012 (270.30), and down by 2.3% from March 2013 (254.30).



Crude Oil: Compared to April 2012, the price of crude oil was down by 10.9% to US\$92.07 per barrel (West Texas Intermediate, WTI) in April 2013, and down by 1.1% compared to March 2013 (US\$93.05).



Natural Gas: The Henry Hub price averaged US\$4.17 per million British thermal units (mmbtu) in April 2013, up by 113.8% from April 2012, and up by 9.2% from March 2013 (US\$3.82).



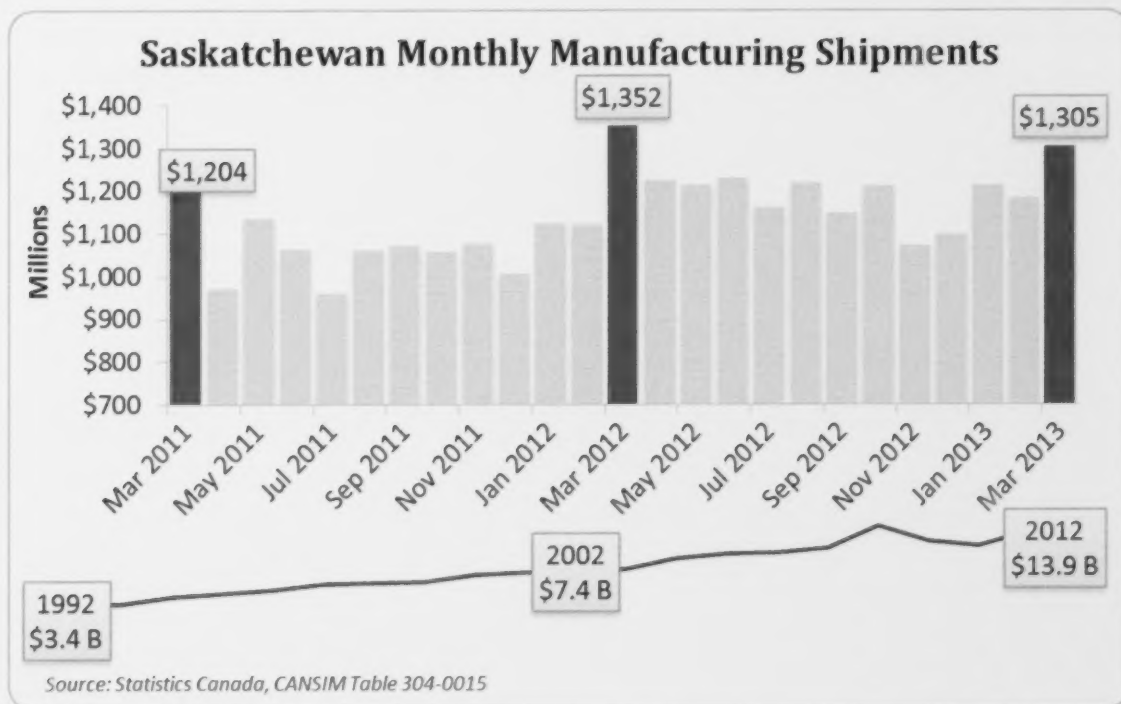
Wheat: The price of wheat in April 2013 was US\$9.11 per bushel, down by 5.4% from the April 2012 average (US\$9.63) and down by 1.0% from March 2013 (US\$9.20).

BMO's Commodity Price Indices

	Year over Year				Year-to-date			
	Apr 2012	Apr 2013	-/+chg	%chg	Jan-Apr 2012	Jan-Apr 2013	-/+chg	%chg
All Commodities (US\$:2003=100)	270.30	248.50	↓ -21.8	-8.1%	272.00	255.50	↓ -16.5	-6.1%
Crude Oil (US\$/bbl)	103.33	92.07	↓ -11.3	-10.9%	103.00	93.78	↓ -9.2	-9.0%
Natural Gas (US\$/mmbtu)	1.95	4.17	↑ 2.2	113.8%	2.32	3.67	↑ 1.3	57.8%
Lumber (US\$/mbf)	281.00	381.00	↑ 100.0	35.6%	269.75	388.25	↑ 118.5	43.9%
Copper (US\$/lb)	3.75	3.27	↓ -0.5	-12.8%	3.77	3.52	↓ -0.3	-6.6%
Zinc (US\$/lb)	0.91	0.84	↓ -0.1	-7.7%	0.92	0.90	↓ 0.0	-1.4%
Gold (US\$/oz)	1,649.00	1,486.00	↓ -163.0	-9.9%	1,680.75	1,595.00	↓ -85.8	-5.1%
Silver (US\$/oz)	31.56	25.21	↓ -6.4	-20.1%	32.37	28.86	↓ -3.5	-10.9%
Wheat (US\$/bushel)	9.63	9.11	↓ -0.5	-5.4%	9.56	9.27	↓ -0.3	-3.1%
Cattle (US\$/cwt)	124.00	124.00	± 0.0	0.0%	126.00	124.50	↓ -1.5	-1.2%

Source: BMO Capital Markets Economics

Production and Exports



Year-over-year (March 2013 vs. March 2012):

In March 2013, manufacturing shipments in Saskatchewan were down by 3.5%, to \$1.30B, compared to March 2012 (\$1.35B) (seasonally-unadjusted). In this period, Saskatchewan ranked sixth in terms of percentage change among the provinces.

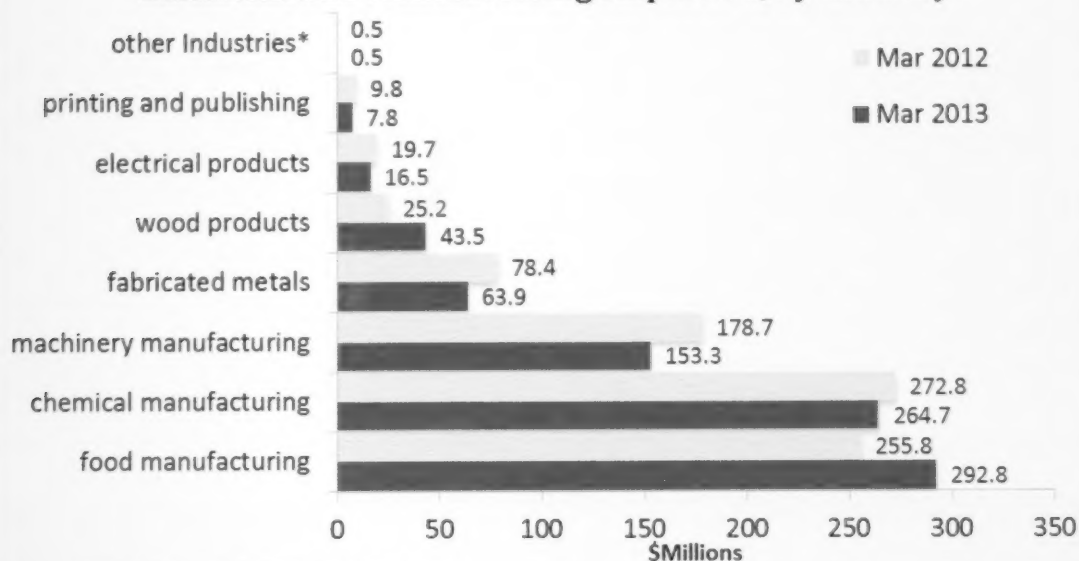
Among the other western provinces, manufacturing shipments decreased in Manitoba (-2.8%) and Alberta (-4.7%), and increased in B.C. (+0.9%). Nationally, shipments decreased by 4.7% over the same time period.

Year-to-date (January to March 2013 vs. January to March 2012):

In the first three months of 2013, the value of manufacturing shipments in Saskatchewan totaled \$3.7B, an increase of 2.9% compared to the same period in 2012. Saskatchewan ranked third among the provinces in terms of percentage change.

In this period, the value of shipments was down in Alberta (-3.1%) and Manitoba (-2.3%), and up in B.C. (+1.3%). At the national level, total manufacturing shipments were \$141.8B in the first three months of 2013, down by 2.5% from the same period in 2012.

Saskatchewan Manufacturing Shipments, by Industry



Source: Statistics Canada, CANSIM Table 304-0015

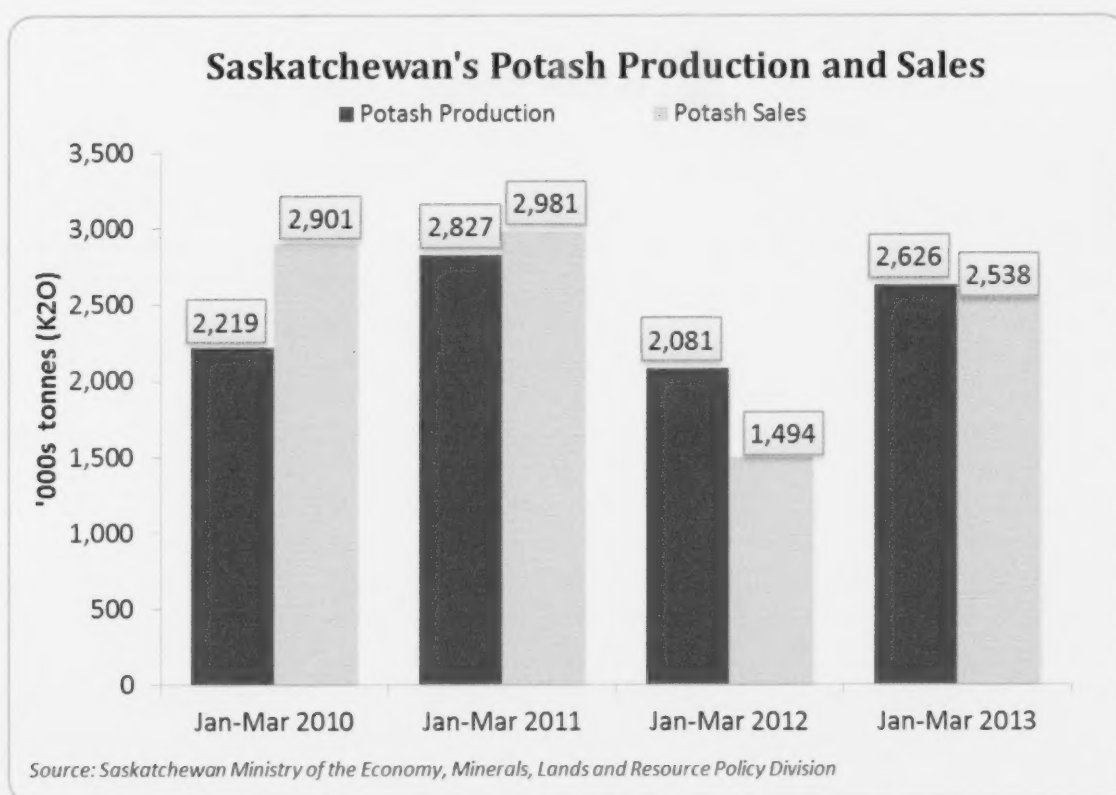
Year-over-year (March 2013 vs. March 2012):

Comparing the value of shipments among Saskatchewan's manufacturing industries in March 2013 to the same month in 2012, sectors with increases included food products (+\$37.0) and wood manufacturing (+\$18.3M). Decreases were observed in machinery manufacturing (-\$25.4M), fabricated metals (-\$14.5M), chemical manufacturing (-\$8.1M), electrical products (-\$3.2M), printing and publishing (-\$2.0M), and other industries* (-\$0.03M) compared to the same month last year.

Year-to-date (January to March 2013 vs. January to March 2012):

In the first three months of 2013, sectors with increases included chemical manufacturing (+\$94.9M), wood products (+\$47.7M), food manufacturing (+\$44.7M), and other industries* (+\$0.02M). Decreases in manufacturing shipments were observed in fabricated metals (-\$34.7M), machinery manufacturing (-\$10.6M), electrical products (-\$4.0M), and printing and publishing (-\$3.7M) compared to the same period in 2012.

Note: * Other industries include fifteen sub-sectors. The status of the eleven sub-sectors cannot be shown due to lack of data (suppressed for confidentiality or other reasons). Statistics Canada changed its reported sectors for manufacturing shipments starting with the July 2012 release.



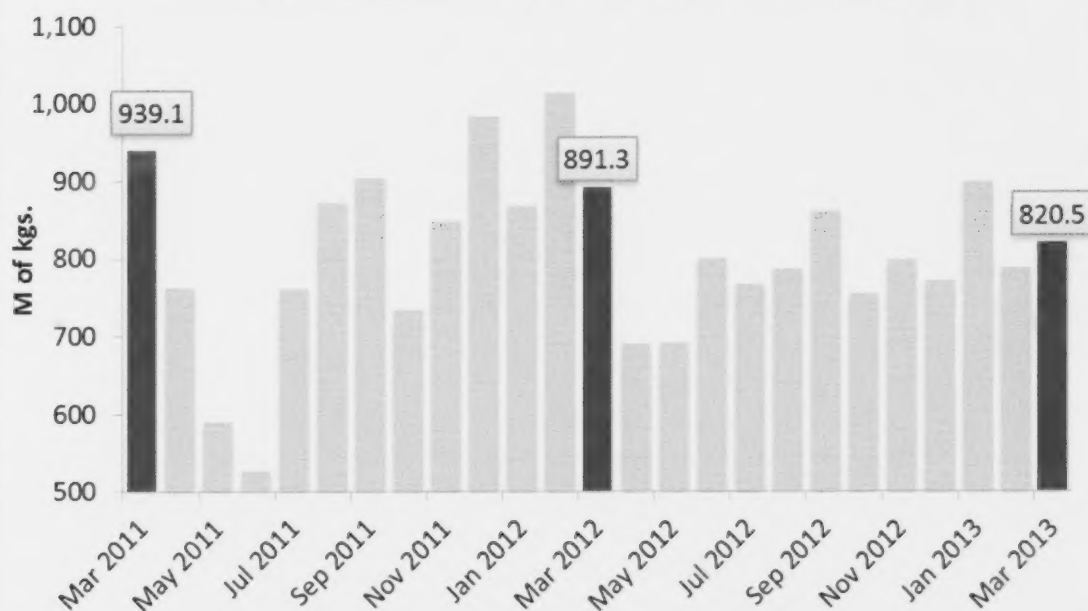
Year-over-year (March 2013 vs. March 2012):

In March 2013, compared to March 2012, Saskatchewan's potash production increased by 40.3%, to 1.1M tonnes K2O. Potash sales increased by 88.5% to 1.1M tonnes K2O, during the same period.

Year-to-date (January to March 2013 vs. January to March 2012):

In the first three months of 2013, the province's potash production increased by 26.2% to 2.6M tonnes K2O, while sales were up by 69.9% to 2.5M tonnes K2O, compared to the same period in 2012.

Monthly Production of Other Minerals* in Saskatchewan



Source: Saskatchewan Ministry of the Economy, Minerals, Lands and Resource Policy Division

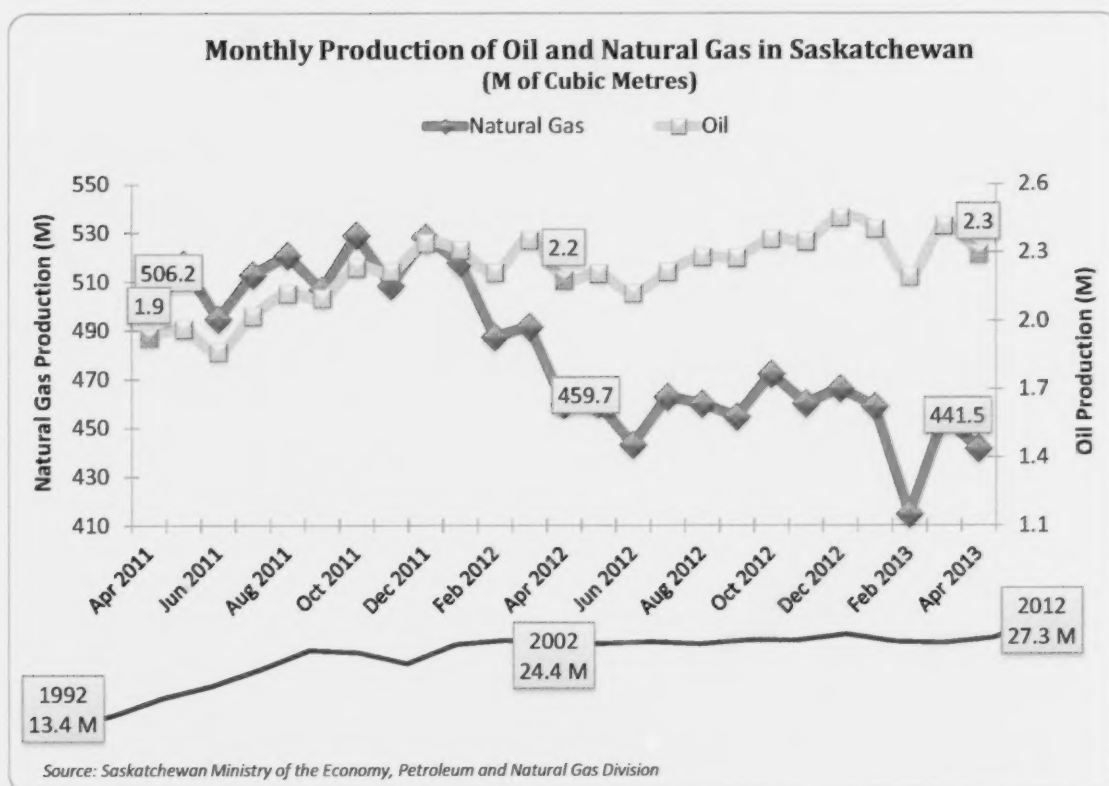
Year-over-year (March 2013 vs. March 2012):

In March 2013, compared to March 2012, production of other minerals in Saskatchewan decreased by 7.9% to 820.5M kilograms.

Year-to-date (January to March 2013 vs. January to March 2012):

In the first three months of 2013, other minerals production in Saskatchewan decreased by 9.5%, to 2.5B kilograms, compared to the same period in 2012.

*Other minerals include uranium, base metals, bentonite, coal, gold, and sodium sulphate (and exclude potash and salt).

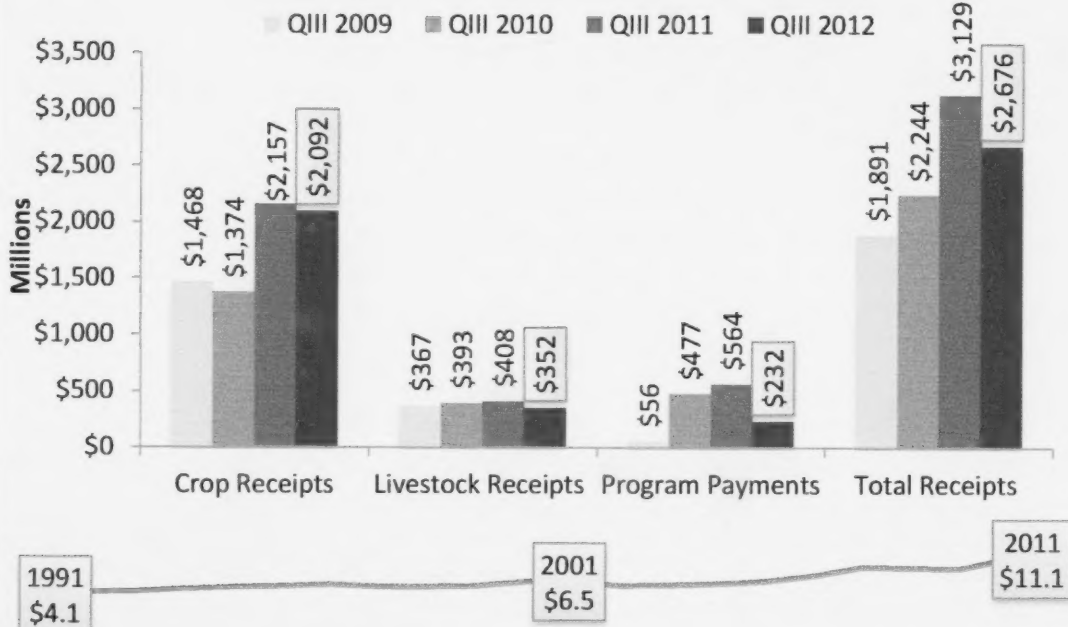
**Year-over-year (April 2013 vs. April 2012):**

In April 2013, oil production in Saskatchewan increased by 5.3% to 2.3M cubic metres, while natural gas production decreased by 3.9% to 441.5M cubic metres, compared to April 2012.

Year-to-date (January to April 2013 vs. January to April 2012):

In the first four months of 2013, production of oil increased by 2.8% to 9.3M cubic metres, while production of natural gas in Saskatchewan decreased by 9.6% to 1.8B cubic metres, compared to the same period in 2012.

Saskatchewan Farm Cash Receipts



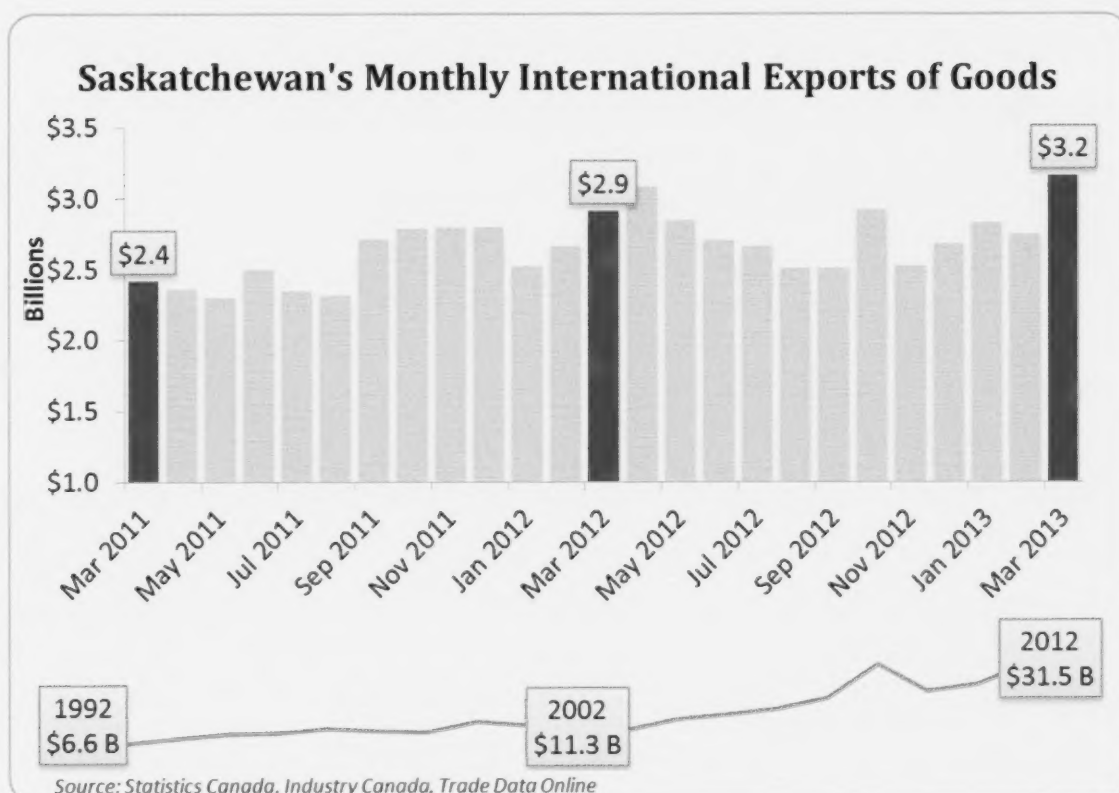
Source: Statistics Canada, CANSIM Table 002-0002

Third Quarter 2012 vs. Third Quarter 2011:

In the third quarter (July-September) of 2012, farm cash receipts in Saskatchewan decreased by 14.5% to \$2.7B, compared to the same period in 2011. Saskatchewan ranked tenth in terms of percentage change among the provinces. During this period, crop receipts decreased by 3.0% or \$65.5M to \$2.1B, livestock receipts decreased by 13.7% or \$55.9M to \$352.2M, and program payments were down by 58.9% or \$331.8M to \$231.8M in the third quarter of 2012, compared to the same period in 2011.

Year-to-date (January to September 2012 vs. January to September 2011):

In the first nine months of 2012, farm cash receipts in Saskatchewan increased by 7.0% to \$8.6B, compared to the same period in 2011. This percentage increase ranked fourth among the provinces. Crop receipts were up by 13.4% or \$0.8B to \$6.9B, while livestock receipts were up by 6.4% or \$70.3M to \$1.2B. Program payments decreased by 36.5% or \$320.7M to \$0.6B, compared to the same period in 2011.



Year-over-year (March 2013 vs. March 2012):

In March 2013, Saskatchewan's international exports of goods increased by 8.6%, to \$3.2B, up from \$2.9B in March 2012. Comparing March 2013 with March 2012, Saskatchewan ranked fourth in terms of percentage change among the provinces.

International exports of goods decreased in Manitoba (-3.0%), and increased in B.C. (+15.8%) and Alberta (+1.4%). For Canada as a whole, exports were up 0.6% to \$40.8B in March 2013, compared to March 2012.

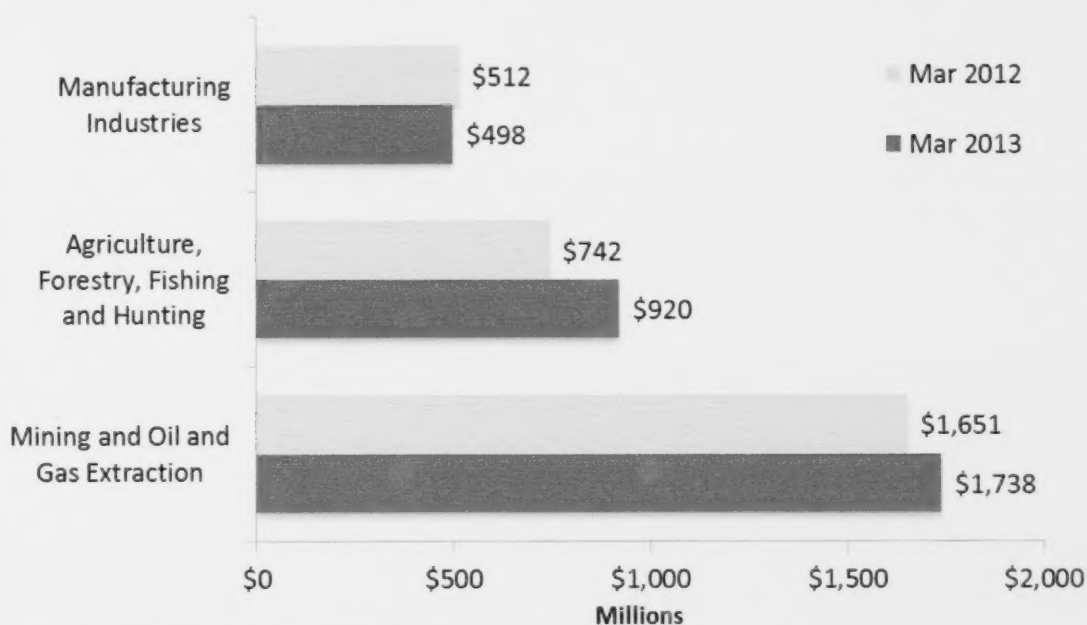
Year-to-date (January to March 2013 vs. January to March 2012):

In the first three months of 2013, Saskatchewan's international exports of goods increased by 7.8%, to \$8.7B, compared to the same period in 2012 (\$8.1B). Saskatchewan had the highest growth rate among the provinces.

The value of exports in the first three months of 2013 was up in Alberta (+1.7%) and B.C. (+4.8%), and down in Manitoba (-0.5%). At the national level, total exports were down slightly to \$114.4B, compared to the same period in 2012.

Note: The export statistics include all goods leaving the province for a foreign destination and consist of the sum of domestic exports and re-exports. Domestic exports consist of the exports of all goods produced or manufactured in the province while re-exports refer to the export of goods that have previously entered the province and are leaving in the same condition or minimally processed.

Saskatchewan's International Exports of Goods, by Industry



Source: Statistics Canada, Industry Canada, Trade Data Online

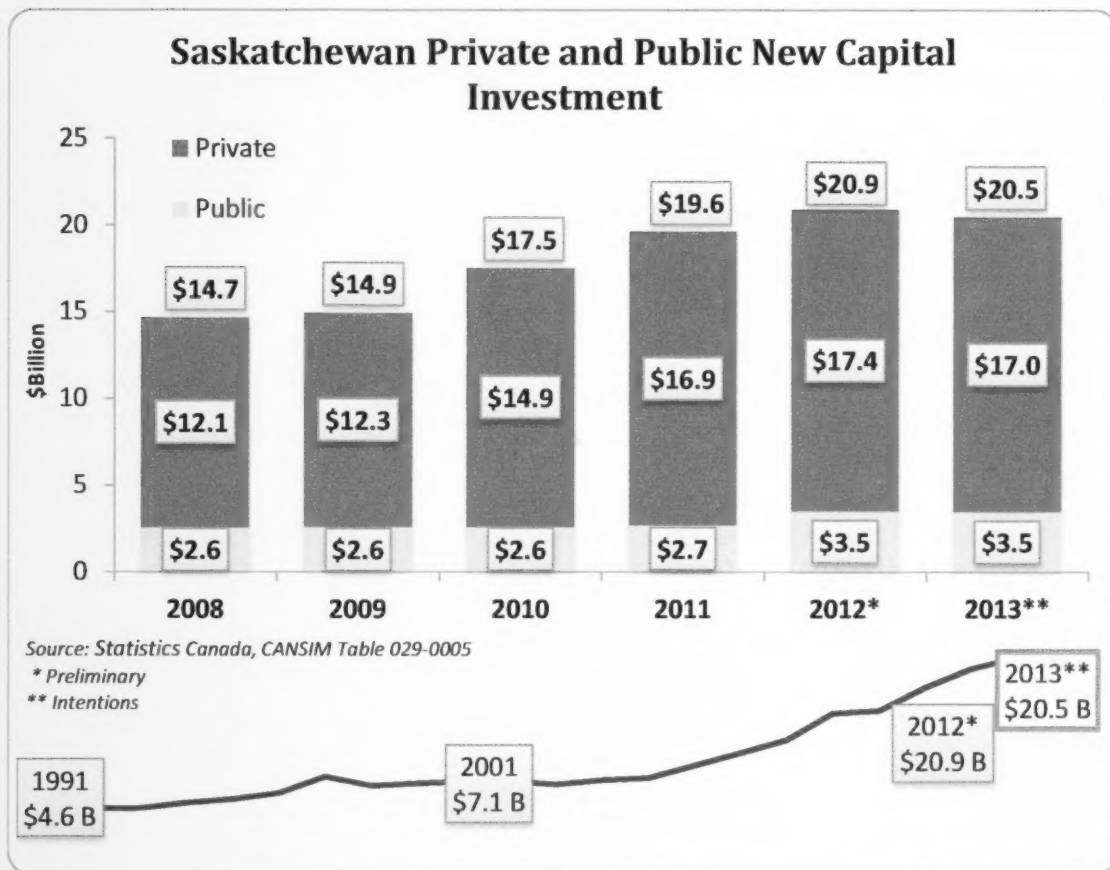
Year-over-year (March 2013 vs. March 2012):

In March 2013, compared to March 2012, international exports in the mining and oil and gas extraction sector increased by \$86.6M to \$1.7B, agriculture, forestry, fishing, and hunting increased by \$178.1M to \$919.6M, and manufacturing sector exports decreased by \$14.5M to \$497.8M. Within the manufacturing sector, the largest year-over-year increase in exports was in primary metals manufacturing (+\$15.7M), while chemical products had the largest decrease (-\$51.8M) in exports.

Year-to-date (January to March 2013 vs. January to March 2012):

In the first three months of 2013, mining and oil and gas extraction exports increased by 4.6% or \$211.9M to \$4.8B, manufacturing exports increased by 6.6% or \$91.6 M to \$1.5B, and exports by agriculture, forestry, fishing, and hunting industries increased by 15.7% or \$327.7M to \$2.4B. Within the manufacturing sector, primary metals manufacturing had the largest increase (+\$57.4M) in exports, while food manufacturing had the largest decrease (-\$18.6M).

Investment and Construction

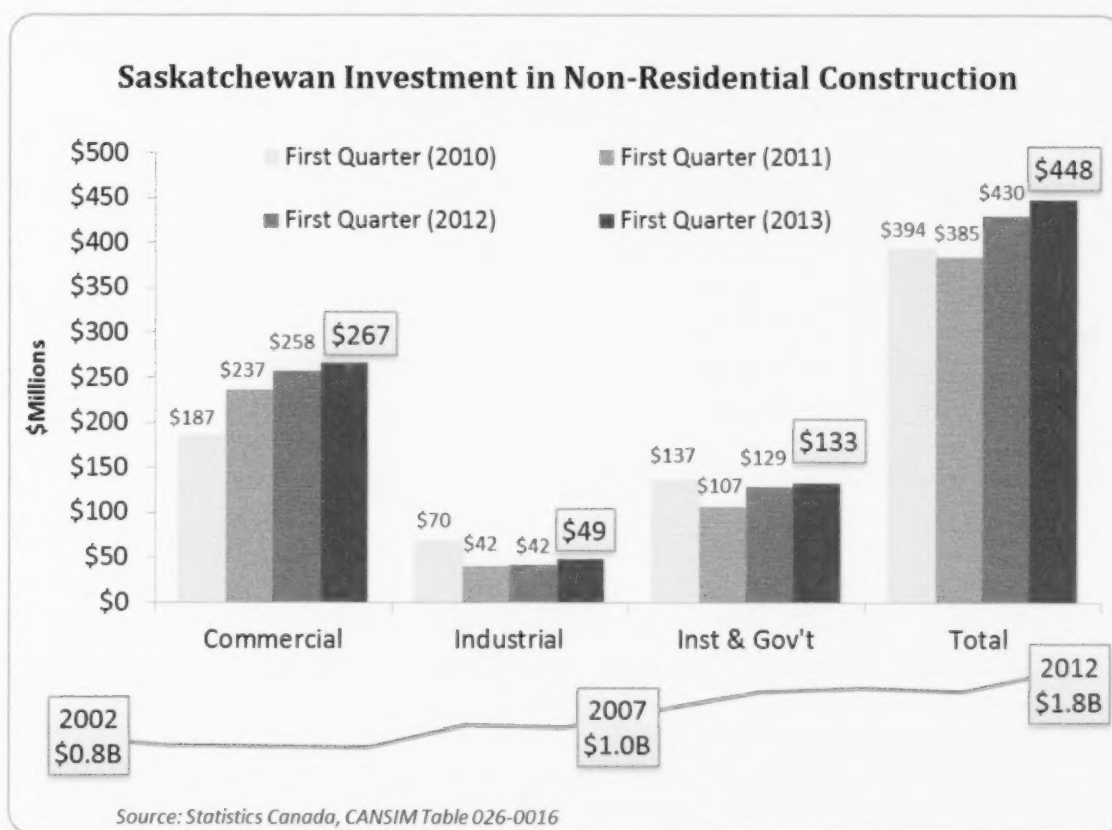


According to Statistics Canada figures released in February 2013, new capital spending by private and public organizations in Saskatchewan totaled \$19.6B in 2011. The private sector accounted for \$16.9B or 86.2%, and the public sector contributed \$2.7B or 13.8% of the total expenditures.

In 2012, capital investment in Saskatchewan increased by 6.5%, to \$20.9B, compared to 2011. The private sector accounted for about \$17.4B or 83.2%, and the public sector contributed \$3.5B or 16.8% of the total private and public investment expenditures.

For 2013, capital investment in Saskatchewan is expected to reach \$20.5B. The private sector is expected to account for about \$17.0B or 83.0% and the public sector is projected to contribute \$3.5B or 17.0% of the total expenditures in 2013. The 2013 private and public capital expenditure intentions would be the sixth consecutive year in which new capital spending exceeded the \$14B mark, if actual investment meets investment intentions.

Note: Revised figures for 2012 and 2013 and investment intentions for 2014 will be available on February 26, 2014.



First Quarter of 2013 vs. First Quarter of 2012:

In the first quarter of 2013, investment in non-residential construction in Saskatchewan totaled \$448.2M, up by 4.3%, compared to \$429.6M in the first quarter of 2012. Saskatchewan ranked fourth among the provinces in terms of percentage change.

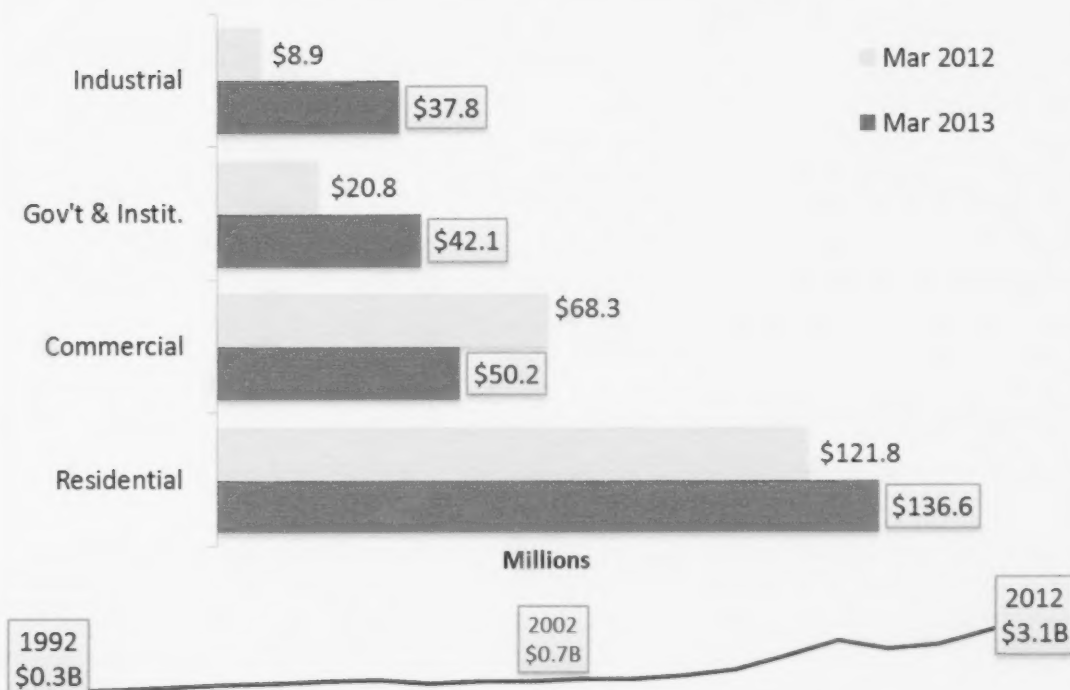
Manitoba was up 19.3%, B.C. up 1.3%, and Alberta up 9.8% in the first quarter of 2013, compared to the first quarter of 2012. Five of the 10 provinces saw an increase in this period and the national average was up by 2.9%.

Annual Total (2012 vs. 2011):

In 2012, investment in non-residential construction in Saskatchewan totaled \$1.8B, an increase of 21.7%, compared to 2011. This ranked first in terms of percentage change among the provinces.

Manitoba increased by 18.1%, Alberta increased by 4.9%, and B.C. was down 2.7% in 2012, compared to 2011. Nationally, investment in non-residential construction increased by 2.2% during this period.

Saskatchewan's Building Permits



Source: Statistics Canada, CANSIM Table 026-0003

Year-over-year (March 2013 vs. March 2012):

The value of building permits issued in Saskatchewan totaled \$266.6M in March 2012, up by 21.3%, compared to \$219.8M in March 2012.

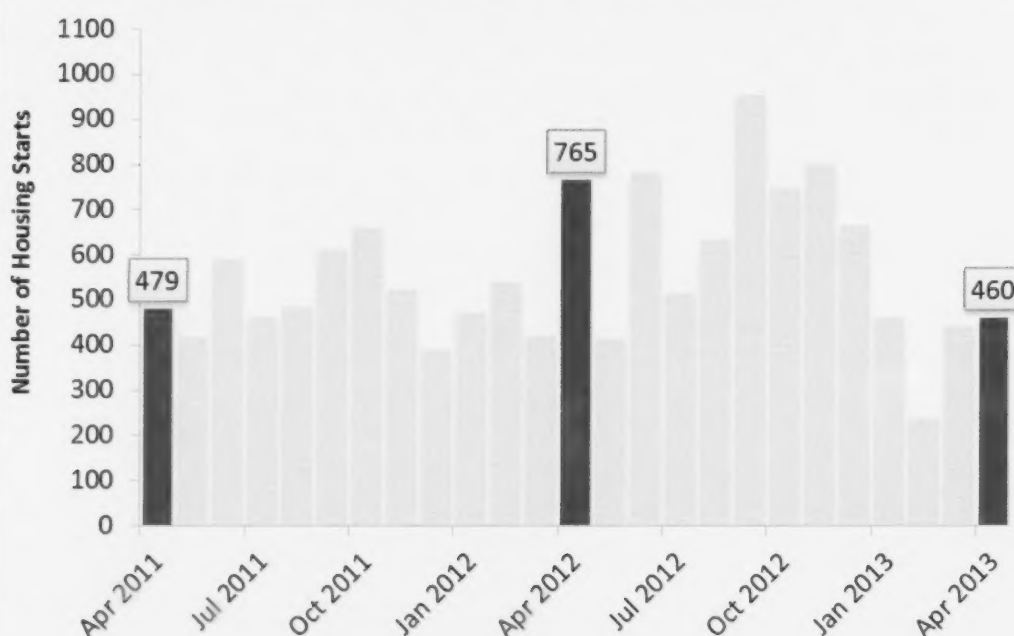
The value of building permits in the Regina CMA increased by 37.3% from \$57.9M to \$79.5M, and the Saskatoon CMA saw an increase of 71.1%, from \$88.0M to \$150.5M in March 2013, compared to March 2012. In the area of the province outside the two CMAs, the value of building permits decreased by 50.5% from \$73.9M to \$36.5M.

Year-to-date (January to March 2013 vs. January to March 2012):

In the first three months of 2013, the value of building permits issued in Saskatchewan totaled \$590.6M, an increase of 11.2%, compared to the same period in 2012. Saskatchewan ranked second in terms of percentage change among the provinces.

The value of building permits issued in the first three months of 2013 increased in the residential sector (+\$1.9M), the industrial sector (+\$78.2M), and the government and institutional sector (+\$171.4M) compared to the same period in 2012. A decrease was observed in the commercial sector (-\$14.1M), during the same period.

Saskatchewan Monthly Urban Housing Starts



Source: Canada Mortgage and Housing Corporation (CMHC)

Year-over-year (April 2013 vs. April 2012):

The number of housing starts in Saskatchewan's urban centres decreased by 39.9%, to 460 in April 2013, compared to April 2012. Manitoba was up 107.0%, B.C. was up 4.4%, and Alberta was down 5.6%, compared to April 2012. Eight of the 10 provinces posted decreases in urban housing starts in April 2013, compared to April 2012. The national average was down by 33.3% during this period. Saskatchewan's percentage change ranked seventh among the provinces.

Single-family dwellings decreased from 372 units to 267 units (-28.2%), while multiple housing units decreased by 50.9% to 193 units in April 2013, compared to April 2012.

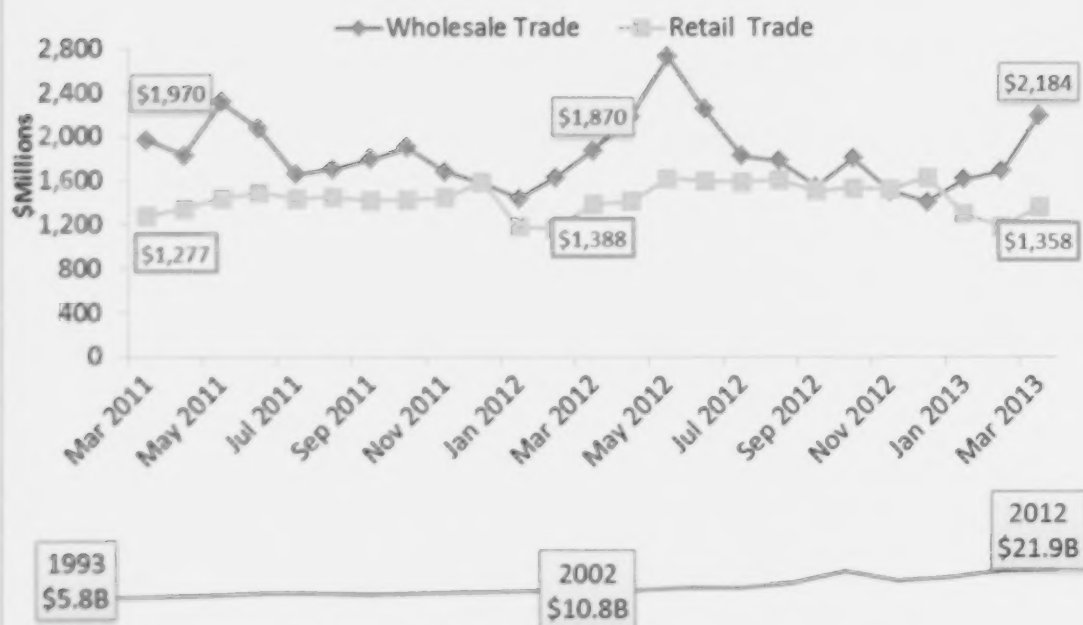
New home building in the Regina CMA decreased from 358 units, to 253 units in April 2013, while the Saskatoon CMA decreased by 31.8%, from 245 units to 167 units, compared to April 2012. In other centres of the province outside the two CMAs, housing starts were down by 75.3% from 162 units in April last year to 40 units in April this year.

Year to date (January to April 2013 vs. January to April 2012):

In the first four months of 2013, urban housing starts in Saskatchewan decreased by 26.3% to 1,616 units, compared to the same period in 2012 (2,194). The national average was down by 22.7%. In the first four months of 2013, housing starts were down by 22.8% in the Regina CMA and down by 27.6% in the Saskatoon CMA.

Other Indicators

Wholesale Trade and Retail Sales in Saskatchewan



Source: Statistics Canada, CANSIM Tables 080-0011 and 081-0020

Year-over-year (March 2013 vs. March 2012):

On a year-over-year basis, retail sales in Saskatchewan for March 2013 were down by 2.2% to \$1.36B, compared to March 2012 (\$1.39B). In terms of percentage change, Saskatchewan ranked sixth among the provinces. Eight of the 10 provinces had decreases in this period, with Manitoba down by 2.1%, Alberta up by 2.4%, and B.C. down by 1.4%. Nationally, retail sales decreased by 1.2% in this period.

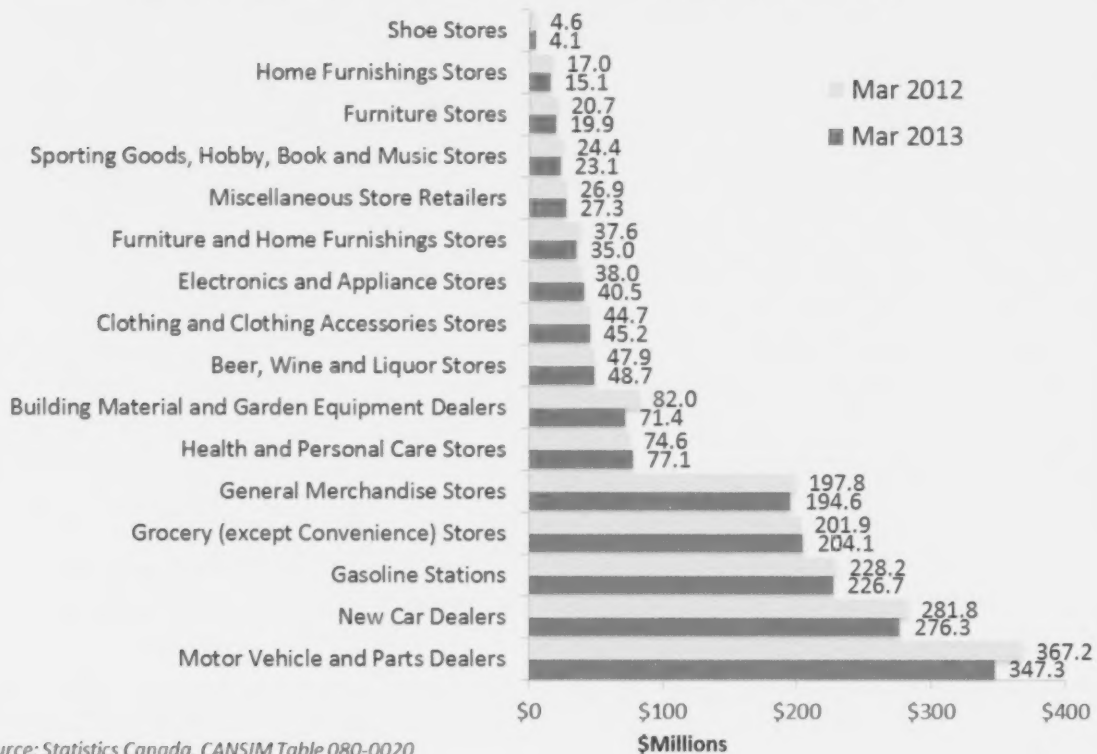
Wholesale trade in Saskatchewan increased by 16.8%, to \$2.2B in March 2013, compared to March 2012 (\$1.9B). In terms of percentage change, this ranked first among the provinces.

Year to date (January to March 2013 vs. January to March 2012):

In the first three months of 2013, retail sales in Saskatchewan were up by 2.9% to \$3.8B, compared to the same period in 2012. In percentage terms, Saskatchewan ranked third among the provinces. In the first three months of 2013, retail sales were down by 0.6% in Manitoba, up by 4.7% in Alberta, and down by 1.0% in B.C., with an increase of 0.1% nationally, compared to the same period in 2012.

In the first three months of 2013, wholesale trade in Saskatchewan totaled \$5.5B, an increase of 10.9%, compared to the same period in 2012. In terms of percentage change, this ranked first among the provinces.

Monthly Retail Sales in Saskatchewan, by Store Type



Year-over-year (March 2013 vs. March 2012):

Among retail outlets, health and personal care stores had the largest increase in retail sales in March 2013 at \$2.5M, followed by electronics and appliance stores at \$2.5M, grocery (except Convenience) stores at \$2.2M, beer, wine and liquor stores at \$0.8M, clothing and clothing accessories stores at \$0.5M, and miscellaneous stores at \$0.4M.

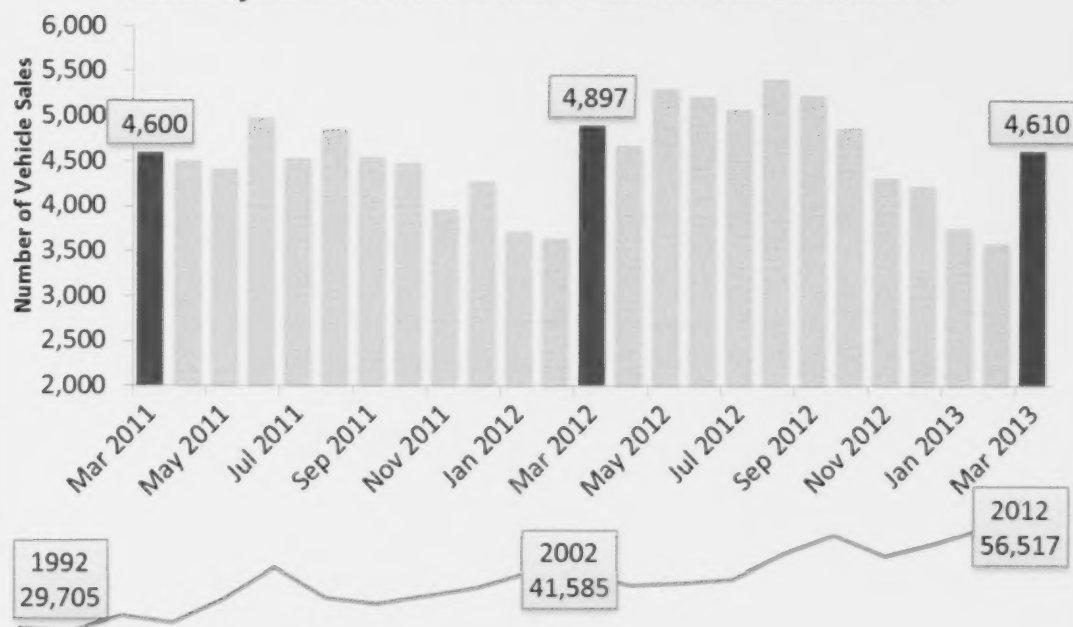
In March 2013, motor vehicle and parts dealers (-\$19.9M), building material and garden equipment dealers (-\$10.6M), new car dealers (-\$5.4M), general merchandise stores (-\$3.2M), furniture and home furnishings stores (-\$2.6M), home furnishings stores (-\$1.9M), gasoline stations (-\$1.5M), sporting goods, hobby, book and music stores (-\$1.3M), furniture stores (-\$0.7M), and shoe stores (-\$0.5M).

Year to date (January to March 2013 vs. January to March 2012):

In the first three months of 2013, new car dealers had the largest increase in retail sales at \$87.1M, followed by motor vehicle and parts dealers at \$87.1M, beer, wine and liquor stores at \$24.4M, grocery (except convenience) stores at \$11.6M, health and personal care stores at \$10.1M, and miscellaneous store retailers at \$6.5M, compared to the same period in 2012.

Retail sales at building material and garden equipment dealers (-\$22.6M), general merchandise stores (-\$14.3M), gasoline stations (-\$11.5M) and furniture and home furnishings stores (-\$3.2M) saw decreases in the first three months of 2013, compared to the same period in 2012.

Monthly Sales of New Motor Vehicles in Saskatchewan



Source: Statistics Canada, CANSIM Table 079-0003.

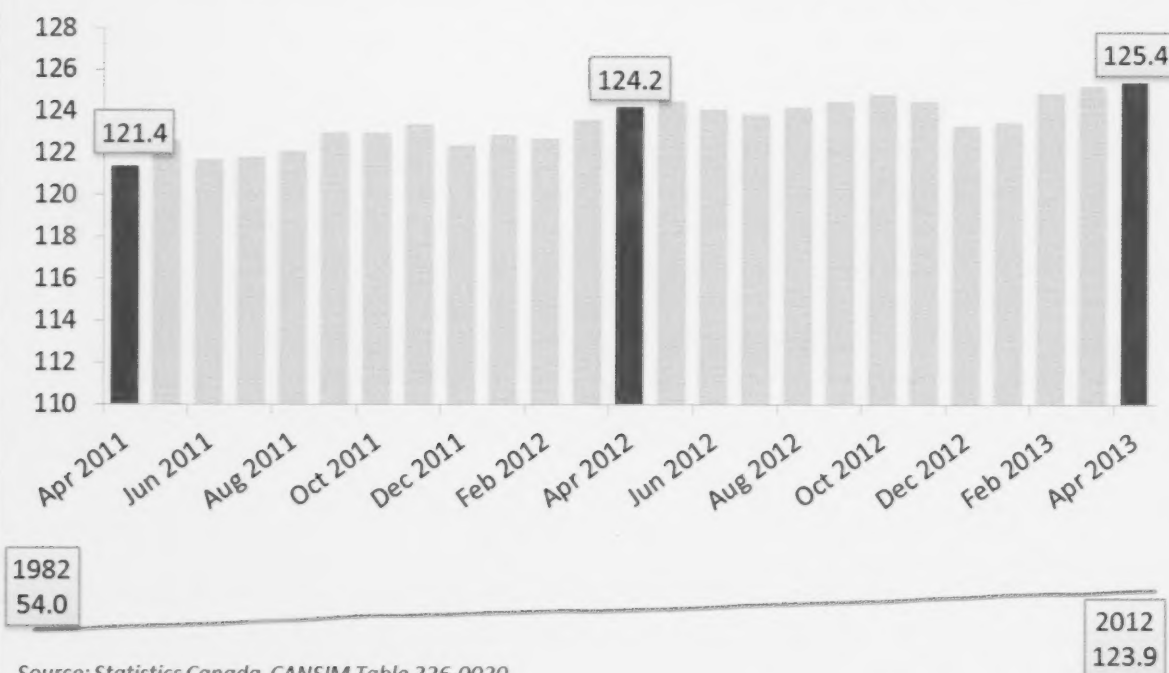
Year-over-year (March 2013 vs. March 2012):

On a seasonally-unadjusted basis, new motor vehicle sales in Saskatchewan decreased by 5.9% in March 2013, to 4,610 units, compared to 4,897 in March 2012. New motor vehicle sales were down in six provinces in this period, with Alberta down by 0.1%, B.C. up by 8.4% and Manitoba down by 2.9%. Nationally, new motor vehicle sales decreased by 1.1%. Saskatchewan ranked ninth among the provinces in terms of percentage change.

Year to date (January to March 2013 vs. January to March 2012):

New motor vehicle sales in Saskatchewan decreased by 2.5% to 11,938 units in the first three months of 2013, compared to the same period in 2012. In this period, Saskatchewan was seventh among the provinces in terms of percentage change. In the first three months of 2013, new motor vehicle sales were up by 3.0% in Alberta, up by 4.6% in B.C. and up by 1.9% in Manitoba. The national average was down by 2.2%, compared to the same period in 2012.

Consumer Price Index in Saskatchewan (2002=100)



Source: Statistics Canada, CANSIM Table 326-0020

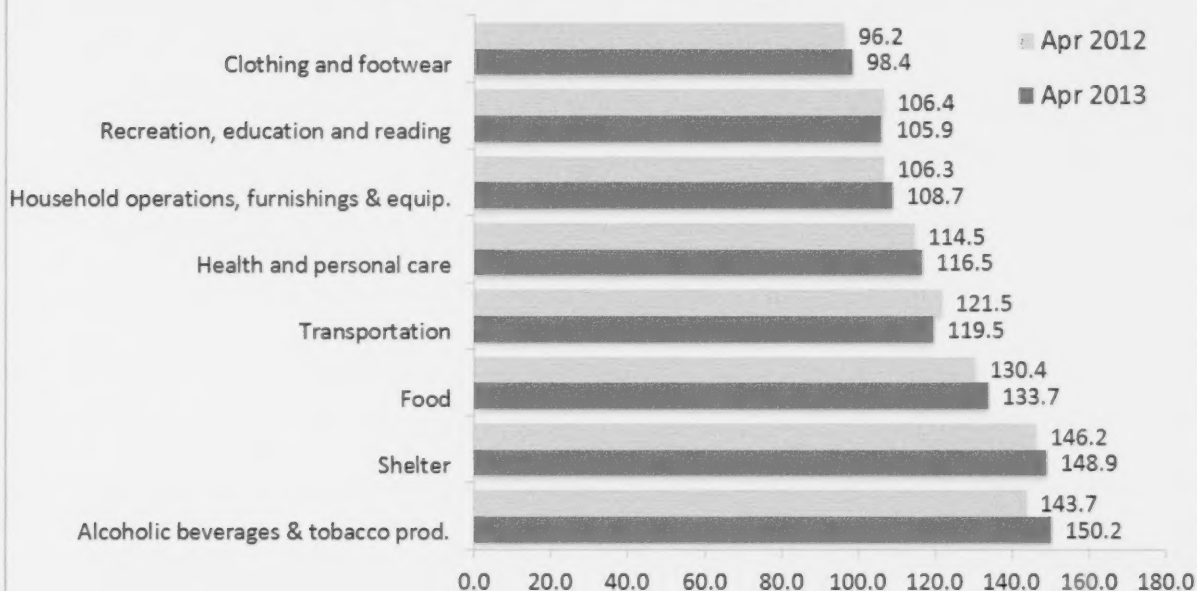
Year-over-year (April 2013 vs. April 2012):

Saskatchewan's Consumer Price Index (CPI), a measure of inflation, increased by 1.0% in April 2013, from 124.2 to 125.4, compared to April 2012. For other western provinces, CPI increased in Manitoba (+1.8%) and Alberta (+1.3%), and decreased in B.C. (-0.8%). The national average increased by 0.4%, during the same period. CPI increased in the Regina CMA by 1.4%, to 126.5, while the Saskatoon CMA witnessed an increase of 0.6%, to 125.4 during this period.

Year to date (January to April 2013 vs. January to April 2012):

In the first four months of 2013, Saskatchewan's CPI increased by 1.1%, on average, compared to the same period in 2012. For other western provinces, CPI increased in Manitoba (+1.9%), Alberta (+0.7%) and B.C. (+0.2%). The national average increased by 0.8%, during the same period. CPI increased in the Regina CMA by 1.5%, while the Saskatoon CMA witnessed an increase of 0.9% during this period.

Consumer Price Index in Saskatchewan (2002=100) (by Selected Sub-Groups)



Statistics Canada, CANSIM Table 326-0020

Year-over-year (April 2013 vs. April 2012):

In April 2013, the Saskatchewan All-items CPI increased by 1.0%, compared to April 2012. The province's CPI increased in six of the eight commodity categories during the same period. The largest increases were in alcoholic beverages and tobacco products (+4.5%), food (+2.5%), household operations, furnishings and equipment (+2.3%), clothing and footwear (+2.3%), shelter (+1.8%), and health and personal care (+1.7%). CPI in April 2013 decreased in transportation (-1.6%) and recreation, education and reading (-0.5%).

Year to date (January to April 2013 vs. January to April 2012):

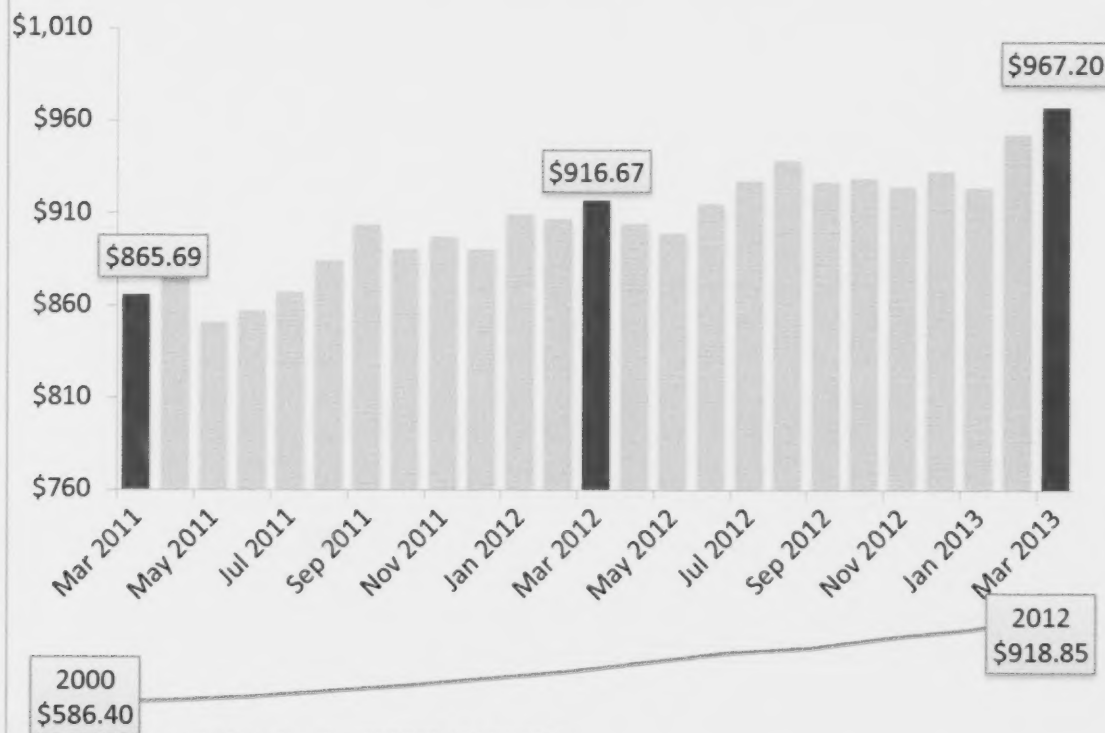
In the first four months of 2013, Saskatchewan's CPI increased in six of the eight commodity categories compared to the same period in 2012. Alcoholic beverages and tobacco products posted the largest increase (+2.4%) and transportation posted the only decrease (-0.02%) in the first four months of 2013, compared to the same period in 2012. CPI in clothing and footwear remained unchanged in April 2013.

Saskatchewan Consumer Price Index (CPI) (2002=100), by Selected Sub-Groups

2002=100	Year over Year				Year-to-Date			
	Apr 2012	Apr 2013	-/+chg	%chg	Apr 2012	Apr 2013	-/+chg	%chg
All Items	124.2	125.4	1.2	1.0%	123.4	124.8	1.4	1.1%
Food	130.4	133.7	3.3	2.5%	130.6	132.8	2.3	1.7%
Shelter	146.2	148.9	2.7	1.8%	146.2	148.5	2.3	1.6%
Household operations, furnishings & equip.	106.3	108.7	2.4	2.3%	106.2	108.5	2.2	2.1%
Clothing and footwear	96.2	98.4	2.2	2.3%	96.9	96.9	0.0	0.0%
Transportation	121.5	119.5	-2	-1.6%	119.0	118.9	0.0	-0.02%
Health and personal care	114.5	116.5	2	1.7%	114.1	115.8	1.7	1.5%
Recreation, education and reading	106.4	105.9	-0.5	-0.5%	104.8	105.6	0.8	0.7%
Alcoholic beverages & tobacco prod.	143.7	150.2	6.5	4.5%	143.2	146.6	3.4	2.4%

Source: Statistics Canada, CANSIM Table 326-0020

Average Weekly Earnings (Including Overtime) in Saskatchewan



Source: Statistics Canada, CANSIM Table 281-0026

Year-over-year (March 2013 vs. March 2012):

Saskatchewan's average weekly earnings (including overtime) for all industries in March 2013 increased by 5.5%, or \$50.53, to \$967.20, compared to March 2012. This ranked second in terms of percentage increase among the provinces. The national average earnings increased by 2.8%, or \$25.12, to \$916.24 during the same month.

Saskatchewan's CPI increased by 1.3% in March 2013, compared to March 2012. The Canadian CPI increased by 1.0% during the same month.

Year to date (January to March 2013 vs. January to March 2012):

In the first three months of 2013, average weekly earnings for all Saskatchewan industries increased by 4.1%, or \$37.31, to \$947.92, compared to the same period in 2012. This was the highest percentage increase among the provinces. Canada's aggregate average weekly earnings increased by 2.5%, or \$22.29, to \$910.56.

In the first three months of 2013, Saskatchewan's CPI increased by 1.2%, on average, compared to the same period in 2012. The Canadian CPI increased by 0.9% during this period.

Average Weekly Earnings (Including Overtime) by Industry in Saskatchewan



Source: Statistics Canada, CANSIM Table 281-0026

Year-over-year (March 2013 vs. March 2012):

Average weekly earnings (including overtime) increased in 17 of the 22 industry groups (with three industries not reporting results) in Saskatchewan. The largest increases were observed in other services at \$150.62, transportation and warehousing at \$105.97, health care and social assistance at \$84.03, educational services at \$82.37, administrative and support, waste management and remediation services at \$81.01, management of companies at \$61.31, support activities for mining and oil and gas at \$52.25, wholesale trade at \$47.81, professional services at \$47.71, retail trade at \$46.21, public administration at \$46.07, manufacturing at \$40.31, arts, entertainment and recreation at \$28.53, accommodation and food services at \$24.46, information and cultural industries at \$12.98, construction at \$3.66, and finance and insurance at \$2.86.

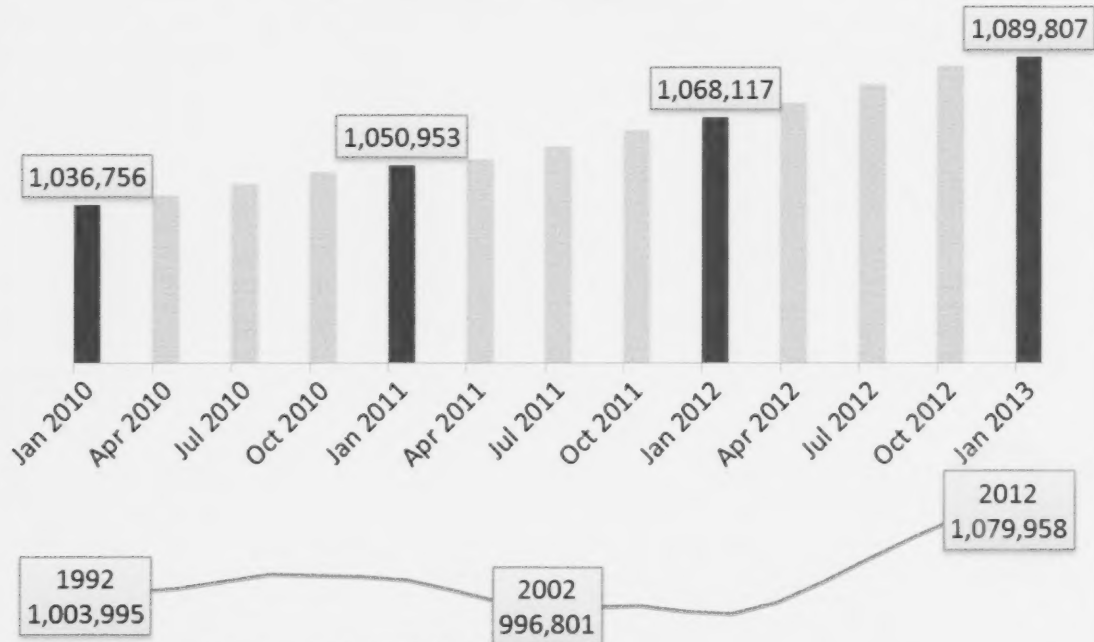
In March 2013, average weekly earnings were down in mining (except oil and gas extraction) (-\$227.91), and real estate, rental and leasing (-\$49.04).

Year to date (January to March 2013 vs. January to March 2012):

In the first three months of 2013, average weekly earnings increased in 16 of the 22 industry groups, led by other services at \$116.48, support activities for mining and oil and gas at \$99.94, transportation and warehousing at \$91.88, and health care and social assistance at 69.56, compared to the same period in 2012.

Declines in average weekly earnings were observed in mining (except oil and gas) (-\$80.97), information and cultural industries (-\$24.80), and real estate, rental and leasing (-\$16.46) in the first three months of 2013 over the same period in 2012.

Saskatchewan Population

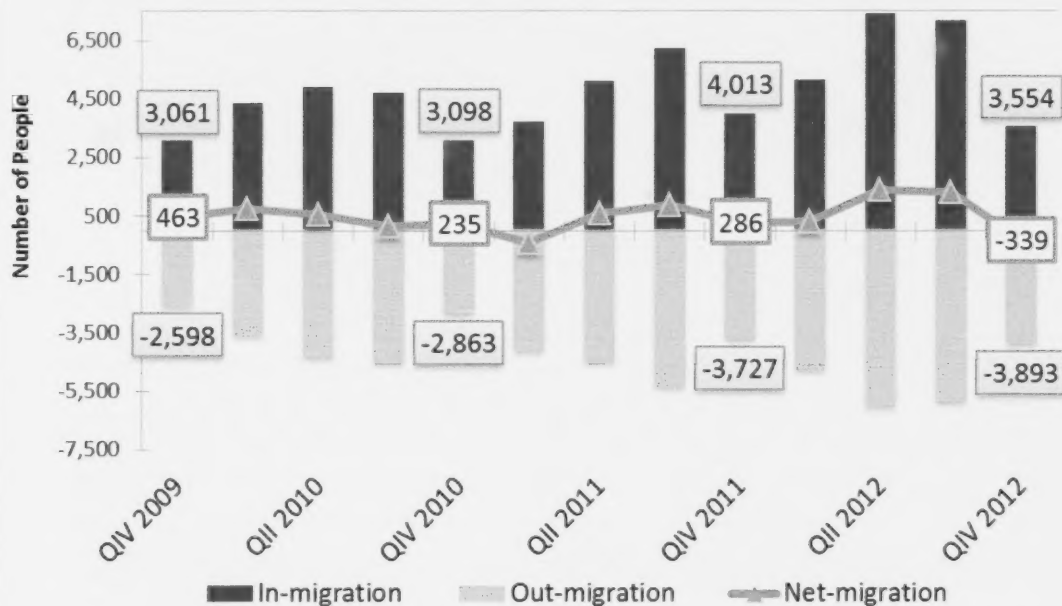


Source: Statistics Canada, CANSIM Table 051-0001

Saskatchewan's population was estimated at 1,089,807 as of January 1, 2013, an increase of 21,690 people since January 1, 2012 (1,068,117) and an increase of 3,243 people from October 1, 2012 (1,086,564). The province's population has now increased for 27 consecutive quarters and is at its highest level on record.

Saskatchewan's population growth rate of 0.30% in the fourth quarter of 2012 was the second-highest among the provinces, and above the national average of 0.15%. Compared to January 1, 2012, Saskatchewan's population grew by 2.03%, which was the second-highest percentage increase among the provinces, and above the national average of 1.11%.

Saskatchewan's Net Inter-Provincial Migration



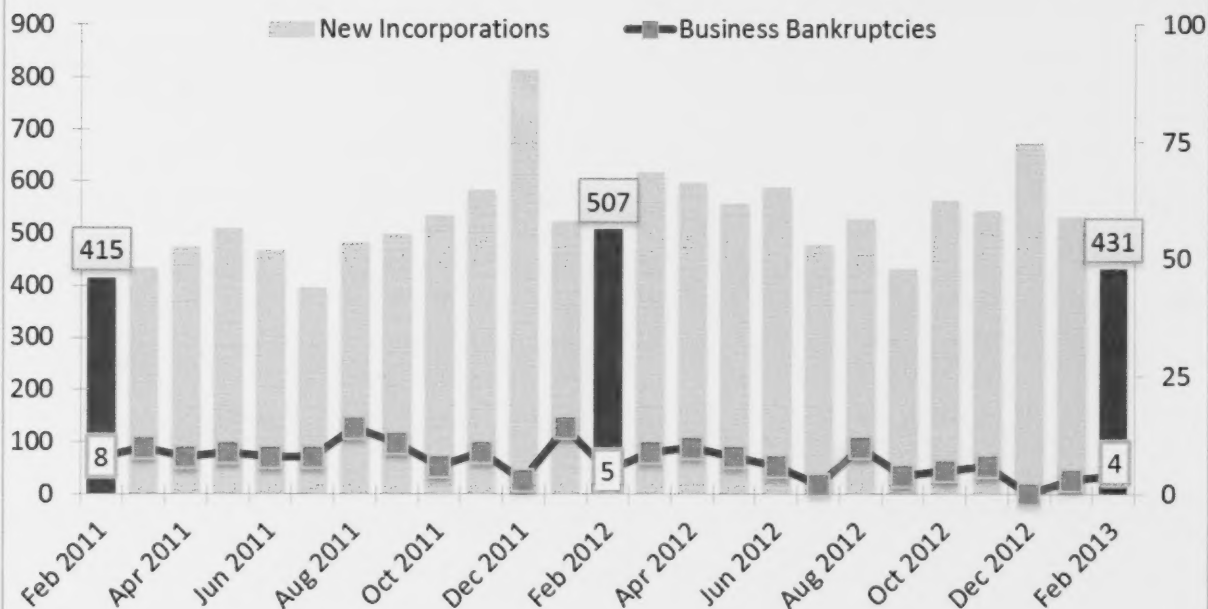
Source: Statistics Canada, CANSIM Table 051-0001

In the fourth quarter of 2012, net international migration was the largest component of growth accounting for 2,241 of the total 3,243 change in population, while natural increase (births minus deaths) was 1,341 and net interprovincial migration was -339. Interprovincial in-migration was 3,554 compared to out-migration of 3,893 in the fourth quarter of 2012.

In the fourth quarter of 2012, Saskatchewan had net inter-provincial in-migration of -339. Eight of the 10 provinces had net out-migration in the fourth quarter of 2012, including Ontario (-4,061), B.C. (-2,234), Quebec (-1,988), and Nova Scotia (-1,110).

Saskatchewan had net in-migration from four provinces in the fourth quarter of 2012. Ontario was the largest contributor with 215.

Saskatchewan's New Business Incorporations and Bankruptcies



Source: Saskatchewan Justice and Bankruptcy Canada

Year-over-year (February 2013 vs. February 2012):

New business incorporations in Saskatchewan in February 2013 totaled 431, a decrease of 15.0% from 507 in February 2012.

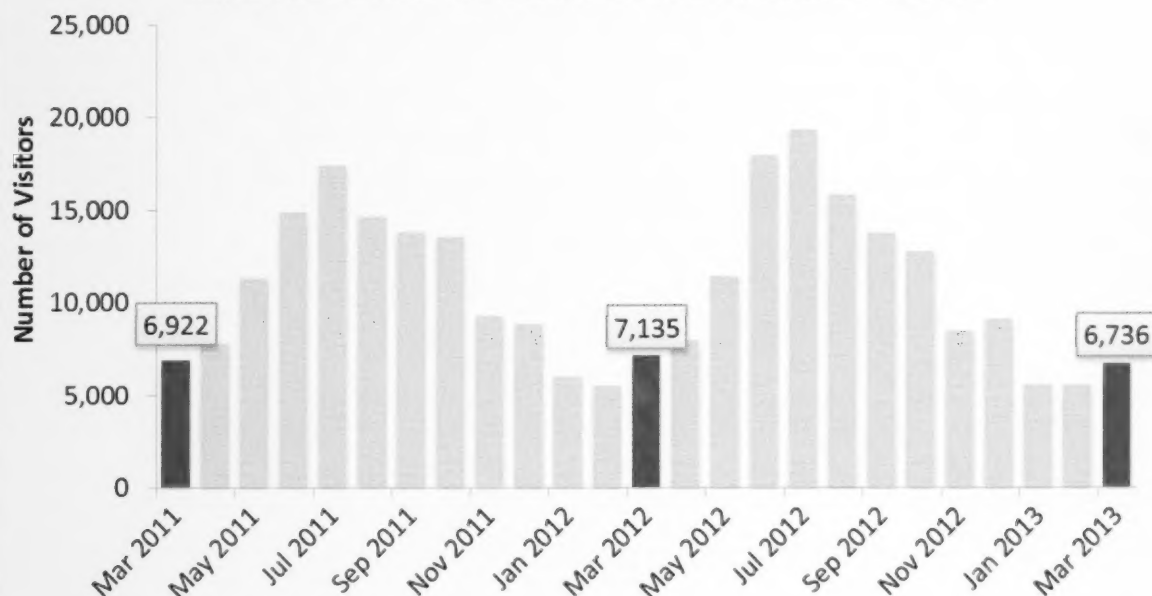
Business (including farm) bankruptcies were down by one, to four, and consumer bankruptcies down by eight, to 73 in February 2013, compared to February 2012.

Year to date: (January to February 2013 vs. January to February 2012):

In the first two months of 2013, new business incorporations decreased by 6.5% to 965, compared to the same period in 2012.

There were seven business (including farm) bankruptcies in the first two months of 2013, down by 12, from the same period in 2012. Consumer bankruptcies decreased by 5.6%, or nine, to 153 in the first two months of 2013, compared to the same period in 2012.

Monthly Arrivals by Out-of-Country Visitors Entering Saskatchewan Across the United States Border



Source: Statistics Canada, CANSIM Table 427-0001

Year-over-year (March 2013 vs. March 2012):

The number of arrivals by out-of-country visitors entering Saskatchewan across the border in March 2013 totaled 6,736, a decrease of 5.6% from 7,135 in March 2012.

Year to date: (January to March 2013 vs. January to March 2012):

In the first two months of 2013, there were 18,682 out-of-country visitors entering Saskatchewan, a decrease of 4.1% compared to the same period in 2012.

Saskatchewan Economic Indicators

INDICATOR	Unit of Measurement	Annual			Year-over-Year				Year-to-Date (YTD)				Date of Most Recent Data	Next Release Date
		2010	2011	2012	Last Year Same Period	Latest Period	% Change	Rank	2012	2013	% Change	Rank		
Economic Growth and Forecasts														
REAL GDP at Basic Prices	\$M	\$51,743	\$54,320	\$55,509	\$54,320	\$55,509	2.2%	3	55,509				2012	Nov 2013
GDP at Market Prices (Current Dollars)	\$M	\$66,036	\$74,738		\$66,036	\$74,738	13.2%	3					2011	Nov 2013
FORECAST GDP GROWTH*	%									2.6%		2	2013	
Labour Market														
EMPLOYMENT	000s	524.3	525.9	537.1	531.8	548.5	3.1%	2	524.1	546.9	4.4%	1	Apr 2013	Jun 07
UNEMPLOYMENT	000s	28.7	27.6	26.7	30.1	25.1	-16.6%		28.9	23.2	-19.9%		Apr 2013	Jun 07
LABOUR FORCE	000s	553.0	553.5	563.8	561.9	573.6	2.1%		553.0	570.1	3.1%		Apr 2013	Jun 07
UNEMPLOYMENT RATE	%	5.2	5.0	4.7	5.4	4.4	-1.0	1	4.4	3.1	-1.3	1	Apr 2013	Jun 07
Commodity Prices†														
CRUDE OIL	\$US/barrel	\$79.43	\$95.08	\$94.20	\$103.33	\$92.07	-10.9%		\$103.00	\$93.78	-9.0%		Apr 2013	Jun 21
NATURAL GAS	\$US/mmbtu	\$4.39	\$4.00	\$2.75	\$1.95	\$4.17	113.8%		\$2.32	\$3.67	57.8%		Apr 2013	Jun 21
WHEAT	\$US/bushel	\$7.57	\$11.20	\$9.71	\$9.63	\$9.11	-5.4%		\$9.56	\$9.27	-3.1%		Apr 2013	Jun 21
Production and Exports														
MANUFACTURING SHIPMENTS	\$M	\$10,656	\$12,447	\$13,950	\$1,352.0	\$1,304.6	-3.5%	6	\$3,599	\$3,702	2.9%	3	Mar 2013	Jun 14
POTASH (K2O)	000S tonnes	9,109	10,378	8,826	781	1,096	40.3%		2,081	2,626	26.2%		Mar 2013	Jun 14
OTHER MINERALS**	000,000 kgs	10,392	9,791	9,693	891	821	-7.9%		2,772	2,508	-9.5%		Mar 2013	Jun 14
CRUDE OIL	000 m3	24,456	25,073	27,326	2,180	2,294	5.3%		9,058	9,312	2.8%		Apr 2013	Jun 26
NATURAL GAS	000,000 m3	6,750	6,167	6,536	460	442	-3.9%		1,956	1,769	-9.6%		Apr 2013	Jun 26
FARM CASH RECEIPTS	\$M	\$9,138	\$11,088		\$3,129	\$2,676	-14.5%	10					Q3 2012	Jun 24
INTERNATIONAL EXPORTS	\$M	\$23,661	\$29,592	\$31,511	\$2,911	\$3,162	8.6%	4	\$8,104	\$8,737	7.8%	1	Mar 2013	Jun 06
Investment and Construction														
PUBLIC & PRIVATE INVESTMENT	\$M	\$17,522	\$19,606	\$20,889	\$19,606	\$20,889	6.5%	6	\$20,889	\$20,467	-2.0%	9	2013 ***	Feb 2014
NON-RESIDENTIAL INVESTMENT	\$M	\$1,568	\$1,502	\$1,827	\$430	\$448	4.3%	4	\$1,502	\$1,827	21.7%	1	Q1 2013	Jul 17
RESIDENTIAL INVESTMENT	\$M	\$2,529	\$3,072	\$3,697	\$750	\$1,161	54.9%	1					Q4 2012	Jun 03
BUILDING PERMITS	\$M	\$2,077	\$2,614	\$3,114	\$220	\$267	21.3%	3	\$531	\$591	11.2%	2	Mar 2013	Jun 05
URBAN HOUSING STARTS	units	4,562	5,677	7,941	765	460	-39.9%	7	2,194	1,616	-26.3%	7	Apr 2013	Jun 10
Other Indicators														
RETAIL SALES	\$M	\$15,336	\$16,489	\$17,749	\$1,388	\$1,358	-2.2%	6	\$3,730	\$3,837	2.9%	3	Mar 2013	Jun 21
WHOLESALE TRADE	\$M	\$17,532	\$21,422	\$21,948	\$1,870	\$2,184	16.8%	1	\$4,941	\$5,481	10.9%	1	Mar 2013	Jun 19
NEW MOTOR VEHICLE SALES	units	47,599	51,078	56,517	4,897	4,610	-5.9%	9	12,250	11,938	-2.5%	7	Mar 2013	Jun 12
CONSUMER PRICE INDEX		118.7	122.0	123.9	124.2	125.4	1.0%	7	123.4	124.8	1.1%	6	Apr 2013	Jun 21
AVERAGE WEEKLY EARNINGS	\$	\$845.25	\$877.05	\$918.85	\$916.67	\$967.20	5.5%	2	\$910.61	\$947.92	4.1%	1	Mar 2013	Jun 27
POPULATION	000s	1044.4	1057.8	1,080.0	1,068.1	1,089.8	2.0%	2					Jan 2013	Jun 18
NEW BUSINESS INCORPORATIONS		4,932	6,002	6,622	507	431	-15.0%		1,032	965	-6.5%		Feb 2013	Jun 10
BUSINESS BANKRUPTCIES		99	104	79	5	4	-20.0%		19	7	-63.2%		Feb 2013	Jun 10
VISITORS	000s	134.2	129.1	135.3	7.1	6.7	-5.6%		18.7	17.9	-4.1%		Mar 2013	Jun 16

* - Average based on seven forecasts

** - Other minerals include uranium, base metals, bentonite, coal, gold, and sodium sulphate (and exclude potash and salt)

*** - Intentions

† from BMO Capital Markets Economics